

**THE VETERAN CAR CLUB OF GREAT BRITAIN
SOUTH EAST SECTION
ACCOUNTS
FOR THE YEAR ENDED
31ST OCTOBER 2017**

THE VETERAN CAR CLUB OF GREAT BRITAIN SOUTH EAST SECTION

Report to the Committee of The Veteran Car Club of Great Britain South East Section

I have prepared for your approval the accounts of The Veteran Car Club of Great Britain South East Section for the year ended 31st October 2017 set out on the following pages from the club's accounting records and from information and explanations you have given me.

As a practicing member of the Chartered Association of Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Committee of The Veteran Car Club of Great Britain South East Section, as a body, in accordance with the terms of my engagement. My work has been undertaken solely to prepare for your approval the accounts of the Veteran Car Club of Great Britain South East Section and state those matters I have agreed to state to the committee of the Veteran Car Club of Great Britain South East Section, as a body, in this report in accordance with the requirements of the Chartered Association of Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Veteran Car Club of Great Britain South East Section and its committee as a body, for my work or for this report.

It is your responsibility to ensure that the Veteran Car Club of Great Britain South East Section has kept adequate accounting records and to prepare accounts that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of the Veteran Car Club of Great Britain South East Section.

I have not been instructed to carry out an audit of the accounts of the Veteran Car Club of Great Britain South East Section. For this reason I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore express any opinion on the accounts.



David A Budgeon BA(Hons) FCCA
Chartered Certified Accountant
66 Milner Road
Caterham
Surrey CR3 6JR

Date: 21st November 2017

**THE VETERAN CAR CLUB OF GREAT BRITAIN
SOUTH EAST SECTION ACCOUNTS**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2017

| | 2017 | | 2016 | |
|--------------------------------|-------|--------------|-------|--------------|
| | £ | £ | £ | £ |
| Income | | | | |
| AGM | | 1,275 | | 1,682 |
| Donations received | | 227 | | 793 |
| Event Income | | 3,320 | | 2,685 |
| Management Fee | | 1,200 | | 1,400 |
| Interest Received | | 5 | | 12 |
| | | <u>6,027</u> | | <u>6,572</u> |
| Expenditure | | | | |
| AGM | 1,056 | | 1,522 | |
| Printing, Postage & Stationery | 351 | | 523 | |
| Website & Email Costs | 125 | | 7 | |
| Events Costs | 3,040 | | 2,213 | |
| Engraving | 155 | | 130 | |
| Charitable Donations | - | | 128 | |
| Miscellaneous Expenses | 268 | | 12 | |
| Depreciation | 35 | | 35 | |
| Tax deducted at source | - | | 1 | |
| | | <u>5,030</u> | | <u>4,571</u> |
| Surplus/(Deficit) for the year | | <u>997</u> | | <u>2,001</u> |

BALANCE SHEET AS AT 31ST OCTOBER 2017

| | | | | |
|-----------------------------------|---------|----------------|---------|----------------|
| Trophies * | | 7,780 | | 7,780 |
| Other Fixed Assets at Cost | 2,228 | | 2,228 | |
| Less: Accumulated Depreciation ** | (2,158) | | (2,124) | |
| | | <u>70</u> | | <u>104</u> |
| Building Society Account *** | 4,925 | | 4,920 | |
| NatWest Account *** | 9,545 | | 8,562 | |
| Prepaid Expenses & Deposits | 45 | | 52 | |
| | | <u>14,515</u> | | <u>13,534</u> |
| | | <u>22,365</u> | | <u>21,418</u> |
| Less: Creditors: | | | | |
| Loan from Veteran Car Company Ltd | 2,881 | | 2,931 | |
| | | <u>(2,881)</u> | | <u>(2,931)</u> |
| | | <u>19,484</u> | | <u>18,487</u> |
| Represented by: | | | | |
| Accumulated Funds | | | | |
| Opening balance | | 18,487 | | 16,486 |
| Surplus/(Deficit) for the year | | 997 | | 2,001 |
| | | <u>19,484</u> | | <u>18,487</u> |

Signed on behalf of the committee on 21st November 2017



David Gibbins
(Treasurer)

* Trophies included at 1993 Valuation

** Fixed Assets depreciated over their useful lives on a straight line basis over 5 years

*** In the opinion of the committee it is prudent to hold sufficient funds to cover at least two years expenses and any unforeseen event costs