



**OLD BUCKWELLIANS ASSOCIATION**

**2022 FINANCIAL REPORT**

**OLD BUCKWELLIANS ASSOCIATION  
REPORT OF TREASURER**

**FOR THE YEAR ENDED DECEMBER 31ST 2022**

2022 resulted in a net surplus of £970 (2021 - deficit £3,209).

The 2022 dinner produced a deficit of £105 as 3 staff attended free of charge (2021 surplus of £105).

At the 31 December 2022 the association held a total cash balance of £5,043 (2021 - £3,940).

Reserves at the end of 2022 amounted to £5,043 (2021 - £4,073).

The outlook for the foreseeable future is to aim for a break-even on the annual dinner.

The printed copy of the newsletter is no longer being produced but an e version will be emailed to all old boys on the subscription list.

Adrian Hull  
Treasurer

13/02/2023

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**OLD BUCKWELLIANS ASSOCIATION**  
**INCOME & EXPENDITURE STATEMENT**

	For the years ended December 31st			
	2022		2021	
<b>Revenue &amp; Sales</b> (Note 2)				
Subscription Revenue	£	1,187	£	3,085
Annual Dinner Ticket Sales		1,155		1,648
Total Revenue & Sales	£	2,342	£	4,733
 <b>Costs</b> (Note 3)				
Magazine	£	-	£	5,773
Annual Dinner		1,260		1,570
Total Costs	£	1,260	£	7,343
 <b>Gross Surplus/(Deficit)</b>	£	1,082	£	(2,610)
 <b>Other Income &amp; (Expenses)</b> (Notes 4 & 5)				
Administrative & Miscellaneous Expenses	£	(65)	£	(358)
Depreciation		(133)		(242)
Interest Income		6		1
Miscellaneous Income		80		-
 <b>Net Surplus/(Deficit)</b>	£	970	£	(3,209)

The accompanying notes provide further details

**OLD BUCKWELLIANS ASSOCIATION  
BALANCE SHEET**

	<u>December 31st 2022</u>	<u>December 31st 2021</u>
<b>ASSETS</b>		
<b>Fixed Assets</b> (Note 6)	£ -	£ 133
<b>Current Assets</b> (Note 7)		
Debtors & Receivables	-	-
Cash at Bank and in hand	5,043	3,940
<b>Total Current Assets</b>	<u>£ 5,043</u>	<u>£ 3,940</u>
<b>Total Assets</b>	<u>£ 5,043</u>	<u>£ 4,073</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b> (Note 8)		
Creditors & Payables	£ -	£ -
Deferred Subscription Revenue	-	-
<b>Total Current Liabilities</b>	<u>£ 0</u>	<u>£ 0</u>
<b>Net Assets</b>	<u>£ 5,043</u>	<u>£ 4,073</u>
<b>RESERVES</b> (Note 9)		
Accumulated Fund	£ 5,043	£ 4,073
<b>Total Liabilities &amp; Reserves</b>	<u>£ 5,043</u>	<u>£ 4,073</u>

The accompanying notes provide further details

**OLD BUCKWELLIANS ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1. BASIS OF ACCOUNTING & ACCOUNTING PRINCIPLES**

**1.1 Basis of Accounting**

As an unincorporated association OBA is not obliged by law or regulation to produce any form of financial report (except as may be required for taxation purposes). Nevertheless, as required by the OBA constitution, the committee undertakes to produce and publish annual accounts, prepared having regard to generally accepted accounting principles and practice.

**1.2 Accounting Principles**

**(a) Revenue Recognition**

Membership subscriptions paid in advance are deferred and released to the income & expenditure account over the period to which the subscription relates. All other subscriptions are recognised as revenue in the accounting period in which they are received.

**(b) Fixed Asset Capitalisation & Depreciation**

Development costs of the OBA website have been recognised as capital expenditure (a tangible fixed asset) and depreciated evenly over 5 years, since the benefit from the website is expected to prevail for at least five years from launch. Equipment, comprising a display projector and screen, is depreciated evenly over its expected useful life of 8 years.

**(d) Tax**

Potential liability for corporation tax arises only from interest earned. HM Revenue and Customs have granted a dispensation to Clubs and Associations not to tax when the tax collectable is not more than £100. Our tax liability for the year would less than £100 and therefore no provision has been made in the accounts for this.

**(e) Total Recognised Gains and Losses**

All recognised gains and losses are included in the income and expenditure account -- none are taken directly to reserves.

**OLD BUCKWELLIANS ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 2. REVENUE & SALES**

	<b>2022</b>	<b>2021</b>
<b>2.1 Subscription Revenue</b>		
Subscription receipts in the year	£ 1,187	£ 2,986
<i>plus</i> Deferred revenue released from prior year receipts	-	99
<b>Total Subscription Revenue</b>	£ 1,187	£ 3,085

**2.2 Annual Dinner Ticket Sales**

Ticket Price	£ 35.00	£ 35.00
Number of tickets sold	33	47
<b>Ticket Sales Revenue</b>	£ 1155.00	£ 1,648
Memo : Total Cost of holding Dinner (Note 3.2)	1260.00	1,570
Surplus/(Deficit) on Annual Dinner (3 staff)	-105.00	78

**NOTE 3. COSTS**

**3.1 Magazine**

Total Annual Cost of Printing & Distributing Magazine	£ -	£ 5,773
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**3.2 Annual Dinner**

Total Cost of Meals/room hire	1260.00	1570.00
	-	-
<b>Total Cost of Annual Dinner</b>	£ 1260.00	£ 1570.00

**OLD BUCKWELLIANS ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 4. OTHER EXPENSES**

	<b>2022</b>	<b>2021</b>
<b>4.1 Administrative &amp; Miscellaneous Expenses</b>		
Bank & Transaction Charges	£ 7	£ 23
Insurance Premiums	-	300
Miscellaneous Expenses	35	35
Postage	23	
<b>Total Administrative &amp; Miscellaneous Expenses</b>	£ 65	£ 358

**4.2 Depreciation**

Website Development - Phase 3 (01/12/2012)	0	0
Website Development - Phase 4 (10/04/2017)	97	144
Sub-Total - Website	£ 97	£ 144
Equipment - Projector & Screen (15/01/2015) over 8 years	36	98
<b>Total Depreciation</b>	£ 133	£ 242

**NOTE 5. OTHER INCOME**

**5.1 Interest Income**

NatWest Bank	£ 6	£ 1
<b>Total Interest Earned</b>	£ 6	£ 14

**5.2 Miscellaneous Income**

Golf day surplus	£ 80	£ -
<b>Total Miscellaneous Income</b>	£ 80	£ -

**NOTE 6. FIXED ASSETS**

**OBA Website**

Book value made up as follows :-

Website Development Cost - Phase 1 (2009)	£ 3,500	£ 3,500
Website Development Cost - Phase 2 (2010)	1,645	1,645
Website Development Cost - Phase 3 (2012)	900	900
Website Development Cost - Phase 4 (2017)	720	720
less accumulated Depreciation	(6,765)	(6,729)
Sub-Total - Website	£ -	£ 36

**Equipment -- Projector & Screen**

Purchase Cost	781	781
less accumulated Depreciation	(781)	(684)
Sub-Total - Equipment	£ -	£ 97
<b>Total Net Book Value of Fixed Assets</b>	£ -	£ 133

**OLD BUCKWELLIANS ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 7. CURRENT ASSETS**

	<b>2022</b>	<b>2021</b>
<b>7.3 Cash at Bank and in Hand</b>		
National Westminster Bank :-		
Current Account	£ 2,157	£ 704
Deposit Account	2,715	2,709
Nationwide Building Society - Savings Bond	-	-
Paypal Account	168	524
Cash in Hand	3	3
<b>Total Cash at Bank and in Hand</b>	<b>£ 5,043</b>	<b>£ 3,940</b>

**NOTE 8. CURRENT LIABILITIES**

<b>8.2 Deferred Subscription Revenue</b>	£ -	£ -
	£ -	£ 0

**NOTE 9. RESERVES**

<b>10.1 Accumulated Fund</b>		
Comprising :-		
Net Cash Reserves	£ 5,043	£ 3,940
Fixed Assets	-	133
Other Current Assets	0	0
<b>Total Accumulated Fund</b>	<b>£ 5,043</b>	<b>£ 4,073</b>

All reserves are included within the Accumulated Fund.  
 No special reserves or funds are maintained.