

WENTWORTH ESTATE ROADS COMMITTEE

Accounts

31 December 2018

**Begbies
Chartered Accountants
Registered Auditors**

**Independent auditors' report
to the members of WENTWORTH ESTATE ROADS COMMITTEE**

We have audited the Accounts on pages 2 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of the Committee and Auditors

The Committee is responsible for the preparation of Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the Accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). We report to you our opinion as to whether the Accounts give a true and fair view. We also report to you if, in our opinion, the Committee has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Committee's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

Opinion

In our opinion the Accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the State of the Committee's Affairs at 31 December 2018 and of its surplus for the year then ended.

Begbies
Accountants and Statutory Auditors
5 August 2019

9 Bonhill Street
London
EC2A 4DJ

WENTWORTH ESTATE ROADS COMMITTEE
Profit and Loss Account
for the year ended 31 December 2018

	Notes	2018 £	2017 £
Turnover		1,041,014	908,585
Administrative expenses		(909,641)	(730,235)
Operating surplus		<u>131,373</u>	<u>178,350</u>
Interest receivable		684	134
Surplus on ordinary activities before taxation		<u>132,057</u>	<u>178,484</u>
Tax on surplus on ordinary activities		(1,427)	(1,627)
Surplus for the financial year		<u>130,630</u>	<u>176,857</u>

WENTWORTH ESTATE ROADS COMMITTEE

Balance Sheet

as at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Estate roads, verges and land	2	1	1
Tangible assets	3	2	9,481
		<u>3</u>	<u>9,482</u>
Current assets			
Debtors	4	11,810	11,206
Cash at bank and in hand		799,635	582,958
		<u>811,445</u>	<u>594,164</u>
Creditors: amounts falling due within one year			
	5	(313,273)	(236,101)
Net current assets			
		<u>498,172</u>	<u>358,063</u>
Net assets			
		<u>498,175</u>	<u>367,545</u>
Capital and reserves			
Income and expenditure account	6	498,175	367,545
		<u>498,175</u>	<u>367,545</u>

A HEAVEY
Chairman

J BAINES
Chairman of the Audit Committee

Approved by the Committee on 5 August 2019

WENTWORTH ESTATE ROADS COMMITTEE
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention.

Depreciation and Amortisation

Tangible Assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Lighting	20% straight line
Office fixtures and fittings:	
Computer equipment	25% straight line
Other	20% on written down value
Compound and general equipment	10 - 20% straight line
Motor vehicles	20% straight line

2 Estate roads, verges and land at nominal value

£

Cost

At 1 January 2018

1

At 31 December 2018

1

Amortisation

At 31 December 2018

-

Net book value

At 31 December 2018

1

At 31 December 2017

1

WENTWORTH ESTATE ROADS COMMITTEE

Notes to the Accounts

for the year ended 31 December 2018

3 Tangible fixed assets

	Lighting £	Compound & general equipment £	Office fixtures & fittings £	Total £
Cost				
At 1 January 2018	9,865	47,399	9,131	66,395
At 31 December 2018	<u>9,865</u>	<u>47,399</u>	<u>9,131</u>	<u>66,395</u>
Depreciation				
At 1 January 2018	9,864	37,920	9,130	56,914
Charge for the year	-	9,479	-	9,479
At 31 December 2018	<u>9,864</u>	<u>47,399</u>	<u>9,130</u>	<u>66,393</u>
Net book value				
At 31 December 2018	<u>1</u>	<u>-</u>	<u>1</u>	<u>2</u>
At 31 December 2017	<u>1</u>	<u>9,479</u>	<u>1</u>	<u>9,481</u>

4 Debtors

	2018 £	2017 £
Other debtors and prepayments	<u>11,810</u>	<u>11,206</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Returnable deposits	80,950	83,000
Corporation tax	1,488	1,627
Road rates received in advance	116,725	87,878
Accruals and other creditors	114,110	63,596
	<u>313,273</u>	<u>236,101</u>

6 Income and Expenditure Account

	2018 £
At 1 January 2018	367,545
Surplus for the year	130,630
At 31 December 2018	<u>498,175</u>

WENTWORTH ESTATE ROADS COMMITTEE
Income and Expenditure Account
for the year ended 31 December 2018

	2018	2017
	£	£
Income		
Road rates	689,027	678,618
Planning fees	32,650	23,025
Development fees	172,898	70,899
Tournament fees	100,000	100,000
Sundry receipts	46,439	36,043
	<u>1,041,014</u>	<u>908,585</u>
Expenditure		
Estate maintenance:		
Road repairs/renewals	268,586	128,016
Lighting	6,386	863
Electricity	4,794	4,350
Trees	19,004	20,916
Verges and hedges	12,481	11,923
Drainage	22,148	4,536
Clearance (leaves etc)	15,760	17,911
Signs	2,512	4,536
Security patrols	151,848	137,327
Security cameras	18,456	15,436
Beechwood gates	234	1,275
	<u>522,209</u>	<u>347,089</u>
Operating costs:		
Direct wages	126,000	122,842
Pension costs	1,354	571
Materials	14,585	8,173
Plant and equipment	19,724	17,672
Plant operation	11,938	17,981
Compound	5,773	2,882
	<u>179,374</u>	<u>170,121</u>
General administrative expenses:		
Staff emoluments	117,477	112,862
Pension costs	1,097	461
Audit and accountancy	5,880	4,800
Legal fees	10,815	46,311
Professional fees	26,636	5,423
Insurance	14,981	13,324
Computer and office equipment	5,615	2,098
Telephone	3,026	3,539
Postage	705	947
Printing and stationery	1,237	364
Sundry expenses	5,817	7,507
Depreciation	9,479	9,480
Rent and rates	5,000	5,500
Bank charges and interest	293	409
	<u>208,058</u>	<u>213,025</u>
	<u>909,641</u>	<u>730,235</u>