



# Stourbridge Old Edwardian Club

## ANNUAL REPORT 2023

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# 1 Executive Summary

As my year of office draws to a close and I reflect on the position of the club, I am pleased to report that the club is recovering strongly with a full programme of events and would thank all those Members who have continued their support for the Club.

A highlight of my year in the Club's 125<sup>th</sup> Anniversary and 50<sup>th</sup> Anniversary of being in our current premises was the Gala Evening held in October 2023. I had taken the initiative to combine the President's Evening and the Annual Dinner into one event with great success attracting over 70 guests. Thanks to Kenneth Wright for his invaluable contribution in writing a history of the club accompanied by music from The Lavender Girls. I have received very positive feedback and hopefully events such as this can be replicated in the future. Thanks also to Alan Roden for musical accompaniment and David Trewin for the table plan.

I would like to thank the General Committee and the key club officers particularly the Honorary Treasurer – David Burrows, Honorary Secretary – Alan Roden, Honorary Membership Secretary - Andrew Taplin and Sub Committee Chairmen for all their support and hard work in what has been a transitional year for the club returning to a full programme of social events. We at long last have an accurate membership database thanks to the tireless work of the Secretary, Treasurer, Membership Secretary and Past President Rob Hill.

One of the biggest challenges we face is the cost of energy due in the main to worldwide events out of our control. Rest assured the General Committee closely monitor this overhead cost and all others to ensure we stay within our agreed budget.

Many members will not know that I relocated to North Nottinghamshire earlier in the year to be closer to family and I especially thank all the General Committee members for their support and understanding in arranging meetings so that I could be in attendance.

The creation of the Edwardian Lounge in the snooker hall has been pivotal to our continuing trading success. It is very pleasing to have retained Stourbridge Rotary Club at our premises with their regular lunchtime meetings on a Wednesday. It is so pleasing to see that our club can offer an excellent facility to a locally based group with a very long tradition of service in the community, we must encourage others to follow. All the works have now been completed and I would pay tribute to David Trewin for all his hard work under at times challenging circumstances.

I have received expert support and guidance from our Stewards Tim and Tracey and on my behalf and all Members thank them for their continued loyalty, service, and business acumen and their invaluable contribution to keeping the club as a going concern.

Relationships with the College are positive but as ever more work needs to be done to develop closer links with them.

Looking forward to next year, I send all best wishes to Clive Bowen-Davies for his Presidential Year and hopefully he can enjoy a full year of activities in our revitalised premises and would encourage all members to support the programme that he is planning.

**Rob Morrison (President)**

## 2 Treasurer's Report

### STOURBRIDGE OLD EDWARDIAN CLUB

#### TREASURER'S REPORT TO THE ANNUAL GENERAL MEETING

MONDAY 4th DECEMBER 2023

The committee report an operating surplus of £6,663 (2022 - £9,232) for the year. The overall surplus for the year is £7,092 (2022 - £9,300), after accounting for net bank interest of £429.

The results are distorted by an unexpected rates rebate of £11,139 in respect of an adjustment to our rates charge for a number of previous years. Without this windfall, we would have recorded a deficit of £4,047, which reflects the much higher energy costs during the year. Going forward, we will benefit from no rates charges, due to our revised rateable value being below the level at which rates are charged. We have now completed the refurbishment of the main function room/snooker hall, most of the costs of which had already been reserved for in previous years. Most income streams remained on a par with previous years, except that income from letting of car park spaces declined during the year.

As ever, we are indebted to our stewards, Tim and Tracey Purslow, who give so much of themselves for the benefit of the club, and over and above what we should expect of them.

Apart from the benefit of no rates, all other utility costs are rising and there remains uncertainty on our exposure to future energy costs. Therefore it will remain a constant battle to balance the books.

As with many clubs of our nature and size, the day to day operations are reliant on a small number of people, therefore it is appropriate to thank those individuals who put in so much time and effort for the benefit of us all:

- The ever youthful Clive Bowen - Davies for his continued management of the Fifty Club (which now has nearly 100).
- David Trewin for managing the maintenance of the club. David has put in an enormous amount of time and effort this year in ensuring that the club refurbishment was completed to a high standard.
- Jem Norris for assisting behind the scenes on many club functions and also liaising with Tim and Tracey on bar matters
- Andrew Taplin for managing the letting of car park spaces to commercial tenants, not an easy task this year, and also taking over the role of Honorary Membership secretary during the year.
- Alan Roden for undertaking his secretarial duties with determination and professionalism and also performing such a vital task in maintaining the club's IT function. He is also responsible for sending out all the news items on our website, thus keeping members up to date with club affairs.
- Mike Aston for co-ordinating the regular newsletters

Without the efforts of these gentlemen, the club would quite literally grind to a halt.

There are also many others that should also be thanked for their efforts. A very sincere thank you.

In summary, from a financial point of view we have achieved an unexpected surplus for the year, but with uncertainties remaining for the immediate and long term future. However, we continue to have a stable committee and enough members who are willing to provide support where needed.

**David Burrows**  
Honorary Treasurer

### 3 APPENDIX: Financial Statements

**STOURBRIDGE OLD EDWARDIAN CLUB**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

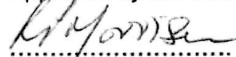
	Year ended 30/09/23		Year ended 30/09/22	
	£	£	£	£
<b>Income</b>				
Subscriptions		14,803		13,607
Bar takings	37,893		38,139	
Purchases	<u>18,449</u>		<u>20,766</u>	
Gross profit on bar		19,444		17,373
Snooker table receipts		2,620		2,240
Barrier card keys		9,446		10,179
Room hire		7,886		7,335
Letting of car park spaces		2,160		4,320
Fifty Club		3,000		3,000
Government grants in respect of Covid 19		0		2,667
Sundry receipts		<u>342</u>		<u>301</u>
		59,701		61,022
<b>Less overheads</b>				
Stewards remuneration and relief staff	24,820		22,896	
Rates, water and insurances	-3,201		7,754	
Heating and lighting	16,718		10,947	
Telephone charges	737		762	
Postage, stationery and printing	1,658		899	
Periodicals and newspapers	0		0	
Cleaning expenses	391		543	
Sundry expenses	1,149		1,221	
Repairs and property maintenance	9,637		5,552	
Bank charges	529		611	
Honoraria	180		180	
Stocktaking fees	<u>420</u>		<u>425</u>	
		53,038		51,790
Operating surplus for the year		6,663		9,232
Donations and bequests	0		68	
Bank interest received (net of tax)	<u>429</u>		<u>0</u>	
		429		68
<b>Surplus for the year transferred to surplus account</b>		<u><u>7,092</u></u>		<u><u>9,300</u></u>

**STOURBRIDGE OLD EDWARDIAN CLUB**

**BALANCE SHEET AT 30 SEPTEMBER 2023**

	30/09/23		30/09/22	
	£	£	£	£
<b>Fixed assets</b> (Notes 1 and 2)				
Freehold premises, Drury Lane, at cost		127,622		127,622
Fixtures and fittings, at written down value		<u>0</u>		<u>0</u>
		127,622		127,622
<b>Current assets</b>				
Bar stocks	12,221		12,303	
Debtors and prepayments	1,300		540	
Cash at bank and in hand	85,084		85,522	
Steward's bond bank account	<u>1,020</u>		<u>1,007</u>	
	99,625		99,372	
<b>Current liabilities</b>				
Creditors and accruals	5,104		15,586	
Subscriptions received in advance	<u>13,650</u>		<u>10,020</u>	
	18,754		25,606	
<b>Net current assets</b>		80,871		73,766
<b>Net assets</b>		<u>208,493</u>		<u>201,388</u>
<b>Represented by:</b>				
<b>Surplus account</b>				
Balance brought forward	200,381		191,081	
Surplus for the year	<u>7,092</u>		<u>9,300</u>	
		207,473		200,381
Steward's bond		1,020		1,007
		<u>208,493</u>		<u>201,388</u>

Approved by the Club Committee on 18th October 2023 and signed on its behalf by:

  
 ROBIN MORRISON  
 President

  
 DAVID BURROWS  
 Honorary Treasurer

## STOURBRIDGE OLD EDWARDIAN CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 1 Freehold property

In the opinion of the committee no depreciation of freehold property is considered necessary. Also, the committee consider that the current value of our freehold property is in excess of cost but, in the absence of a current market valuation, is included in the balance sheet at cost.

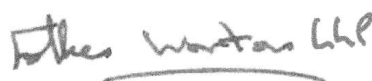
#### 2 Fixtures and fittings

The net book value of fixtures and fittings at 30 September 2023 comprised:

<b>Cost</b>	£
At 01 October 2022 and 30 September 2023	<u>26,512</u>
<b>Depreciation</b>	
At 01 October 2022 and 30 September 2023	<u>26,512</u>
<b>Net book value</b>	
At 30 September 2022 and 30 September 2023	<u><u>0</u></u>

### REPORT OF THE AUDITOR

I have examined the financial statements for the year ended 30 September 2023. In my opinion the financial statements give a true and fair view of the state of affairs of the club at 30 September 2023 and of the surplus for the year then ended.



**N Smith Bsc (Hons) FCA**  
**FOR FOLKES WORTON LLP**  
Chartered Accountants  
& Registered Auditors  
15-17 Church Street  
Stourbridge  
DY8 1LU

18th October 2023