

CHAMPAGNE ACADEMY O B A
Accounts for the year ended 31 December 2021

CHAMPAGNE ACADEMY O B A

ACCOUNTANTS REPORT

I have examined the above Balance Sheet of the Association as at 31st December 2021, and the related Income and Expenditure Account for the year ended on that date.

In my opinion, the attached statements have been prepared from the books and records of the Association and are in accordance therewith.

K P Craig
FCCA CTA
Dated:

CHAMPAGNE ACADEMY O B A

BALANCE SHEET AT 31 DECEMBER 2021

	2021	2020
	£	£
Current Assets		
Bank balance	58,897	37,331
Stock (Note 5)	2,148	2,147
Raffle	79	79
Debtor	682	0
Prepayment	0	0
	<hr/>	<hr/>
	61,807	39,558
Current Liabilities		
Creditors and Accruals (Note 2)	(10,660)	(10,660)
Charitable Donations (Note 4)	0	(2,245)
Income in advance	0	(4,300)
	<hr/>	<hr/>
Net Current Assets	51,147	22,353
Long Term Liabilities		
Life membership fees in advance (Note 4)	(4,730)	(5,855)
	<hr/>	<hr/>
Net Assets	£46,417	£16,498
	<hr/> <hr/>	<hr/> <hr/>
Reserves	£46,417	£19,560
	<hr/> <hr/>	<hr/> <hr/>

Andrew Fullerton
Chairman
Dated:

Philip Amps
Treasurer
Dated:

CHAMPAGNE ACADEMY O B A

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Income (Note 1)	33,964	11,025
Interest income (Note 3)	0	0
France sponsorship	0	3,300
	<hr/>	<hr/>
Total income	33,964	14,325
	<hr/>	<hr/>
Expenses:		
Chairman's expenses	0	0
Printing, postage and stationery	(662)	(980)
Profit/(loss) on merchandise	26	22
Administration fees	(1,680)	(93)
Wine Storage	(1,548)	(1,800)
Marketing	0	(2,753)
Sundry	(172)	(998)
Charity	0	(11,054)
Website	(534)	(256)
Accountancy	(600)	(600)
	<hr/>	<hr/>
Total Expenses	(5,170)	(18,512)
	<hr/>	<hr/>
Excess (deficit) of income over expenditure	28,794	(4,187)
Membership fees (Note 4)	1,125	1,125
	<hr/>	<hr/>
	29,919	(3,062)
	<hr/>	<hr/>
Reserves - beginning of year	16,498	19,560
	<hr/>	<hr/>
Reserves - end of year	£46,417	£16,498
	<hr/> <hr/>	<hr/> <hr/>

CHAMPAGNE ACADEMY O B A

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Income:

	AGM	Seasonal	2021
	£	dinners	Total
	£	£	£
Income	0	47,769	47,769
Expenditure	0	(13,805)	(13,805)
	<hr/>	<hr/>	<hr/>
	0	33,964	33,964
Central Costs	0		0
	<hr/>	<hr/>	<hr/>
Profit/ (Loss)	<u>0</u>	<u>33,964</u>	<u>33,964</u>

CHAMPAGNE ACADEMY O B A

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Sponsorship income:

In accordance with the shippers' new system, introduced in 2012, each of the 16 Champagne Houses agreed to sponsor Champagne Academy candidates for places at the Annual and Regional Dinners. All the unutilised contributions made in previous years have been carried forward for set-off in future years and are included in Creditors and Accruals. Additionally, the Presidential House have contributed towards the costs incurred on the gazette and new website.

3. Interest income:

Interest income of £0 (2020 - £0) was received net of Basic Rate Tax.

4 Life membership fees:

The benefit of the income from life membership fees has been taken to income over a period of 8 years.

5 Stock:

Stock is shown at the lower of cost or written down value as follows:

	2021 £	2020 £
Ties	972	985
Aprons	0	0
Chairmen's Lapel Badges	58	60
Cufflinks	168	160
Lapel Pins	82	84
Broach	10	0
Ladies scarves	858	858
	2,148	2,147