

THE WORSHIPFUL COMPANY OF FUELLERS
A City Livery Company (incorporated by Royal Charter)
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2023

THE WORSHIPFUL COMPANY OF FUELLERS

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THE WORSHIPFUL COMPANY OF FUELLERS

COURT AND HONORARY COURT

YEAR ENDED 30 SEPTEMBER 2023

OFFICERS

MASTER

Mr Peter Harrison

SENIOR WARDEN

Dr RJN Cripps

JUNIOR WARDEN

Mrs E Oderstone

IMMEDIATE PAST MASTER

Mrs C Marsh

COURT OF ASSISTANTS

C W David
A Dowdell
W F Fortescue
Prof T James
Deputy S J Joshi MBE CC
M J Hewitt
Prof M S Kennedy
D J Lewis
Dr E T Libbey
Prof A Macdonald OBE
C E Marsh
I C L Poole
G T Sawyer
B Scarsella AM
A V Shastri
I T Smyth
A Turner
L A Thompson

HONORARY COURT

C Andrews-Jones
A Bainbridge
J P Bainbridge
D Barrow MBE
J A Bellew
N A Brown (resigned 7th July 2023)
P A Cuttill OBE
N Chamberlain CBE
T R Cloke
N A Draffin
S A Goldsmith
J A Harrison
J V G Hill
M P Husband
J E Ingham
D C Port
W S Pretswell
J E Sharp
R N Warburton (resigned 31st December 2023)
C E Wilkinson CBE TD DL
V M F Williams
D L Woods

THE WORSHIPFUL COMPANY OF FUELLERS
OFFICERS AND PROFESSIONAL ADVISORS
YEAR ENDED 30 SEPTEMBER 2023

OFFICERS

CLERK Mr Alex Maclean Bather

PROFESSIONAL ADVISORS

ACCOUNTANTS Kreston Reeves LLP
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

BANKERS Lloyds Plc
70-71 Cheapside
London
EC2V 6EN

THE WORSHIPFUL COMPANY OF FUELLERS

REPORT OF THE OFFICERS AND STATEMENT OF RESPONSIBILITIES OF THE COURT OF ASSISTANTS

YEAR ENDED 30 SEPTEMBER 2023

Principal Activities and Officers Report

The Worshipful Company of Fuellers is a City Livery Company incorporated by Royal Charter.

The Officers report that Membership numbers as at 30 September were as follows:

	<u>2023</u>	<u>2022</u>
Liverymen	106	115
Freemen	111	112
Junior Freemen (previously known as Yeomen)	13	14
Honorary Liverymen	6	9
Honorary Freemen	10	7
Total	246	257

The Officers and Court of Assistants strive to keep the cost of membership as low as possible and seek to break even over the course of the financial year. This year there was a profit of £3,389. A Comprehensive review of the Company's activities can be found on the Company's website at www.Fuellers.co.uk.

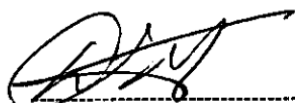
Statement of Responsibilities of the Court of Assistants

The Court of Assistants is required to prepare the accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the Court of Assistants is required to:

- Select suitable accounting policies;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue.

The Court of Assistants is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Court of Assistants on and signed on behalf of the Court of Assistants by:



D C Port
Honorary Treasurer

13/3/24
Date

THE WORSHIPFUL COMPANY OF FUELLERS

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023


	Notes	2023		2022	
		£	£	£	£
Income					
Quarterage			70,455		67,466
Fines			771		637
Other donations			764		764
Functions	8		44,812		53,750
Sponsorship income	8		-		20,000
Interest on deposits			1,625		81
Sale of stock			751		1,079
Donations received			5,000		-
			124,178		143,777
Less: expenses					
Functions	8	55,788		78,455	
Clerk's salary		38,613		35,483	
Beadle services		1,600		1,260	
Costs of "The Fueller"		1,595		347	
Stationery		921		1,148	
Meetings		1,818		1,658	
Accounting fees		2,125		1,825	
Office rent		5,000		2,500	
Administrative expenses	2	5,715		6,964	
Regalia		204		1,252	
Insurances		4,023		3,565	
Company website and IT expenses		(73)		2,852	
Cost of sales of stock		527		1,850	
Almoners service costs		1,410		1,147	
Donations		1,214		4,264	
			(120,480)		(144,570)
(Deficit)/Surplus before taxation			3,698		(793)
Taxation	3		(309)		(16)
(Deficit)/Surplus after taxation			3,389		(809)

THE WORSHIPFUL COMPANY OF FUELLERS

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stock		7,222		7,063	
Debtors	4	9,503		10,696	
Cash at bank		117,285		118,542	
		<u>134,010</u>		<u>136,301</u>	
Creditors: amounts due within one year	5	<u>(12,221)</u>		<u>(17,901)</u>	
Net current assets			<u>121,789</u>		<u>118,400</u>
Total assets less current liabilities			<u>121,789</u>		<u>118,400</u>
Financed by:					
Capital fund	6	80,000		80,000	
Income and expenditure account	7	41,789		38,400	
			<u>121,789</u>		<u>118,400</u>

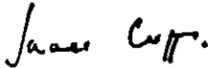
The accounts set out on pages 4 to 7 were approved at a meeting of the Court of Assistants held on and signed on behalf of the Court of Assistants by:



 Mr Peter Harrison - Master

13/3/24

 Date



 Dr RJN Cripps – Senior Warden

13/3/24

 Date

THE WORSHIPFUL COMPANY OF FUELLERS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Principal accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Ordinances.

Stock

Stock is stated at the lower of cost and net realisable value.

Income

Income is accounted for on an accruals basis, net of VAT. Donations are recognised when they are received.

Quarterage and fines

Quarterage and fines are accounted for on a receivable basis, net of VAT. Any amounts unpaid at the year end are provided against in full unless they have been received by the date of the approval of the accounts.

2. Administrative expenses

	2023	<i>2022</i>
	£	<i>£</i>
Public relations	1,336	<i>978</i>
Telephone	100	<i>95</i>
Postage and Clerk's expenses	1,320	<i>897</i>
Bank and payment charges	1,274	<i>2,526</i>
Sundry expenses	1,685	<i>2,468</i>
	5,715	<i>6,964</i>

3. Taxation

	2023	<i>2022</i>
	£	<i>£</i>

The tax charge on interest receivable for the period was as follows:

UK taxation on interest for the period	309	<i>16</i>
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4. Debtors

	2023	<i>2022</i>
	£	<i>£</i>
Trade debtors	-	<i>119</i>
Prepaid insurance and deposits	9,297	<i>10,333</i>
Miscellaneous receivables	206	<i>244</i>
	9,503	<i>10,696</i>

THE WORSHIPFUL COMPANY OF FUELLERS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	309	16
Other taxes and social security	460	852
Accruals and prepaid income	11,452	17,033
	<u>12,221</u>	<u>17,901</u>

6. Capital fund

	2023 £	2022 £
Balance at 1 October	80,000	80,000
Balance at 30 September	<u>80,000</u>	<u>80,000</u>

7. Income and expenditure account

	2023 £	2022 £
Balance at 1 October	38,400	39,209
Surplus/(Deficit) for the year	3,389	(809)
Balance at 30 September	<u>41,789</u>	<u>38,400</u>

8. Functions

	2023 £	2022 £
Income from functions in year	44,812	53,750
Sponsorship for functions in year	-	20,000
Expenditure on functions in year	(51,631)	(71,500)
Entertainment of guests at company functions	(4,157)	(6,955)
Profit/(Deficit) for the year	<u>(10,976)</u>	<u>(4,705)</u>

ACCOUNTANTS' REPORT TO THE LIVERY
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE WORSHIPFUL COMPANY OF FUELLERS

In accordance with our instructions, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made solely to the Master, Warden, and Court of Assistants of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Master, Wardens and Court of Assistants that we have done so, and state those matters which we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Master, Wardens and Court of Assistants of the company, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Kreston Reeves LLP
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

Date: 19 March 2024