

The Thirty Club Of London Limited
(Company Limited by Guarantee Without Share Capital)

The Thirty Club Of London Limited
Registration Number: 167635

Report and Financial Statements
For the year ended 31 July 2020



The Thirty Club Of London Limited (Company Limited by Guarantee Without Share Capital)

Report Of The Committee

The Committee submit here their report together with the audited financial statements for the year ended 31 July 2020 and the independent auditors' report thereon.

Principal Activities and Business Review

The principal activity of the Company is to organise monthly events for members. In the context of the current Covid-19 crisis it is no surprise that the Thirty Club has been impacted.

In essence, the business model of the club is that membership fees cover the running cost of the club and that dinners make a modest profit to build towards reserves (there is a certain seasonality to this whereby the Christmas dinner normally runs at a loss which is recouped by profits in the following dinners to the year-end). The crisis therefore hit us at a particularly bad time as no dinners were held after March. Furthermore there have been changes to the model which have affected our reserves (increased administration costs, audit fees and a decision to distribute some of our surplus on a multi-year basis to a good cause - the Media Trust).

Consequently the Company will have a deficit of £20,401, reducing reserves to £31,583, below the recommended minimum of £40,000.

Future Developments

Forecasting the 20/21 season is challenging as there are many variables - the membership fee, the number of members, the number of dinners, how many people attend each dinner and lastly, honouring the 3rd year of our commitment to The Media Trust. Taking these in turn:

- I. We announced last September that the membership fee would rise from £200 to £250 which generates an incremental £5,750.
- II. Even assuming we return to physical dinners in January 2021 we may not attract as many diners if there are still perceived health risks
- III. Two years ago, we agreed to donate £10,000 for three years to the Media Trust 'Creativity Works' scheme. We have paid two years and are due to pay the third in January 2021.

Actions approved by the Committee:

1. Re-confirm that our target reserves should be £40,000
2. Membership:
 - a. Maintain the decision to increase membership to £250
 - b. Substantiate this by undertaking a number of virtual events in 19/20 and 20/21 to further secure goodwill of members until we can return to dinners
3. With regard to The Media Trust, a corporate sponsor in the form of Sky has agreed to make the final year donation
4. Charity - cease offering multi-year commitments and change the policy so that only sums raised at our Christmas dinner are given as donations with no guaranteed commitments

We hope that as a result of these measures, we can nurse the club's financial health up to a point that we are able to ensure that we have achieved our minimum £40,000 reserves going into 2021/22.

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Committee Of Management And Their Interests

The following have served as Officers of the Committee during the year, and up to the date of signing these financial statements unless otherwise stated:

Debbie Klein *
Matt Brittin * (Joined September 2020, to be appointed as director at AGM 2020)
William Eccleshare * (To resign as director at AGM 2020)
David Kershaw *
Grant Duncan *
Nigel Bogle
Philippa Brown
Rita Clifton (Joined November 2019)
Richard Eyre
Guy Laurence
Amanda Mackenzie
Carolyn McCall
Stephen Miron
Cilla Snowball
Keith Weed
Anthony Wreford (Resigned November 2019)

* These Officers of the Committee are also directors of the Company who have served during the year end up to the date of signing the financial statements.

The Directors of the Committee are also members of the Company at 31 July 2020.

Political contributions and charitable donations

No political contributions were made during the financial year (2019: £nil). Charitable donations amounting to £12,000 were made during the financial year, of which £7,425 was collected from members and contributed to £10,000 to Media Trust (£10,000) and, in memory of the passing of one of our past Presidents, £2,000 to Battersea Dogs Home (2019: £14,000).

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Statement of Directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

In accordance with the company's articles, a resolution proposing that Moore Kingston Smith be reappointed as auditors of the company will be put at a General Meeting.

By Order of the Board



Grant Duncan
Hon Secretary

The Thirty Club Of London Limited
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***Independent auditors' report to the members of The
Thirty Club of London Limited***

Report on the audit of the financial statements

Opinion

In our opinion, The Thirty Club of London Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 July 2020; the income and expenditure account and the cash flow statement for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

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With respect to the Report of the Committee, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Report of the Committee

In our opinion, based on the work undertaken in the course of the audit, the information given in the Report of the Committee for the year ended 31 July 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Report of the Committee.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Moore Kingston Smith LLP

Esther Carder (Senior Statutory Auditor)
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants and Statutory Auditors
London

The Thirty Club Of London Limited
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Income and Expenditure Account For The Year Ended 31 July 2020

| | <i>Notes</i> | 2020 £ | 2019 £ |
|--|--------------|---------------|---------------|
| Revenue – events | | 139,602 | 185,552 |
| Cost of events | | (149,820) | (189,978) |
| | | (10,218) | (4,426) |
| Revenue – subscriptions | | 22,800 | 22,600 |
| Gross surplus | | 12,582 | 18,174 |
| Administrative expenses | 2 | (32,983) | (34,406) |
| Deficit For The Financial Year | | (20,401) | (16,232) |
| Surplus brought forward at 1 August | | 51,984 | 68,216 |
| Surplus carried forward as at 31 July | <i>10</i> | 31,583 | 51,984 |

The Company has no recognised surplus or deficit other than as above and therefore no separate statement of comprehensive income has been presented.

The income and expenditure for the year and for the previous year all derive from continuing operations.

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Balance Sheet As At 31 July 2020

| | Notes | 2020 | 2019 |
|--|--------------|-------------|-------------|
| | | £ | £ |
| Current Assets | | | |
| Debtors | 5 | 1,564 | 25,663 |
| Cash at bank and in hand | 8,9 | 32,892 | 32,401 |
| | | <hr/> | <hr/> |
| | | 34,456 | 58,064 |
| Creditors - Amounts Falling Due Within One Year | 6 | (2,873) | (6,080) |
| | | <hr/> | <hr/> |
| Net Current Assets | | 31,583 | 51,984 |
| | | <hr/> | <hr/> |
| Accumulated Surplus | 10 | 31,583 | 51,984 |
| | | <hr/> | <hr/> |

The notes on pages 11 to 14 form an integral part of these financial statements.

The financial statements on pages 8 to 10 were approved by the board on 8 September 2020 and signed on its behalf by:



Director

Registration Number: 167635

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Cash Flow Statement For The Year Ended 31 July 2020

| | <i>Notes</i> | 2020 £ | 2019 £ |
|--|--------------|-------------------------|-------------------------|
| Net Cash Inflow (Outflow) From Operating Activities | 7 | 491 | (35,264) |
| <hr/> | | | |
| Increase (Decrease) In Cash | 8,9 | 491 | (35,264) |

The Thirty Club Of London Limited

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Notes to The Financial Statements For The Year Ended 31 July 2020

1. Accounting Policies

The Thirty Club of London Ltd ("the Company") is a company limited by guarantee without share capital incorporated and domiciled in the United Kingdom. The address of its registered office is 7 Rathbone Street, London, W1T 1LY.

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the Companies Act 2006.

The principal accounting policies have been applied consistently throughout the year and for all years presented and are set out below.

Going Concern

The company made a loss during the year of £20,401 and as at the balance sheet date had net assets of £31,583. During the second half of the year, there has been the global impact of the Coronavirus (COVID-19) pandemic. Due to this, the company has not been able to organise monthly dinners for its members and therefore has seen a steep drop in revenue.

The company does not have a high level of fixed costs, and therefore the anticipated low level of revenue and cash inflows until the dinners start again is proportionate to the level of costs.

As a result the directors are confident that they have the ability to respond effectively to continued uncertainty and as a result, the directors believe that the company will be able to continue to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

Critical Accounting Estimates

The preparation of the Financial Statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Company's accounting policies. The directors are of the opinion that there are no estimates and assumptions that have a significant risk of causing material adjustment to the carrying value of assets and liabilities of the Company.

Revenue Recognition

Income from events represents amounts paid by members for attendance at monthly dinners and is recognised when the dinner takes place. Subscriptions income represents an annual subscription charge for membership and is accounted for on an accrual's basis over the period to which it relates. All income arises from continuing activities within the United Kingdom.

Expenses

Expenses are accounted for on an accruals basis in the period to which they relate.

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Notes to The Financial Statements For The Year Ended 31 July 2020 (Continued)

2. Administrative Expenses

The surplus on ordinary activities is stated after charging:

| | 2020 | 2019 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Printing and communications | 1,239 | 426 |
| Administration | 17,000 | 17,957 |
| Honoraria | 2,031 | 2,048 |
| Sundry | 5,638 | 5,125 |
| Charity Donation | 4,575 | 6,350 |
| Audit | 2,500 | 2,500 |
| | <hr/> | <hr/> |
| | 32,983 | 34,406 |

The Company has no employees and none of the 5 officers received any remunerations for services provided for the year or for the preceding year.

The auditors charge for the annual audit of the financial statements of The Thirty Club £2,500 (2019: £2,500).

3. Corporation Tax

The company made a loss in the year and therefore no corporation tax is payable. If a surplus had been made by the Club it would not be liable to taxation on the basis that it was derived from the members (the concept of mutual trading).

4. Limited Liability

The Company is limited by guarantee, the liability of the members being limited to £1 each. The number of members at 31 July 2020 was 127 (2019 :128). There is no share capital.

5. Debtors

| | 2020 | 2019 |
|--------------------------|--------------|---------------|
| | £ | £ |
| Amounts due from members | 918 | 23,037 |
| Prepayments | 227 | 2,626 |
| VAT | 419 | - |
| | <hr/> | <hr/> |
| | 1,564 | 25,663 |

The Thirty Club Of London Limited
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Notes to The Financial Statements For The Year Ended 31 July 2020 (Continued)

6. Creditors - Amounts Falling Due Within One Year

| | 2020 £ | 2019 £ |
|-----------------|--------------|--------------|
| Trade creditors | 251 | 3,287 |
| VAT payable | - | 293 |
| Accruals | 2,622 | 2,500 |
| | <u>2,873</u> | <u>6,080</u> |

7. Reconciliation Of Surplus To Net Cash Inflow /(Outflow) From Ordinary Activities

| | 2020 £ | 2019 £ |
|---|------------|-----------------|
| Deficit for the financial year | (20,401) | (16,232) |
| (Increase)Decrease in debtors | 24,099 | (16,401) |
| Increase/(Decrease) in creditors | (3,207) | (2,631) |
| | <u>491</u> | <u>(35,264)</u> |
| Net cash inflow/ (outflow) from ordinary activities | 491 | (35,264) |

8. Reconciliation to Net Funds

| | 2020 £ | 2019 £ |
|--|---------------|---------------|
| Increase / (Decrease) in cash in the year | 491 | (35,264) |
| Changes in net funds resulting from cash flows | 491 | (35,264) |
| Opening net funds | 32,401 | 67,665 |
| | <u>32,892</u> | <u>32,401</u> |
| Closing net funds | 32,892 | 32,401 |

9. Analysis Of Changes in Net Funds

| | At 1 August 2019 £ | Cash Flow £ | At 31 July 2020 £ |
|--------------|--------------------------|----------------|-------------------------|
| Cash at bank | 32,401 | 491 | 32,892 |

The Thirty Club Of London Limited
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Notes to The Financial Statements For The Year Ended 31 July 2020 (Continued)

10. Reconciliation of Movements In Members' Surplus

| | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Opening members' surplus at 1 August | 51,894 | 68,216 |
| Surplus for the financial year | (20,401) | (16,232) |
| Closing members' surplus at 31 July | 31,583 | 51,984 |

11. Related party transactions

Arabella Banks provides administrative services to the Club. The charge for these services in 2020 was £17,000 (2019: £17,957) which is included in administration expenses. The Officers of the Committee have paid subscriptions and dinner invoices on an arms' length basis in the normal course of being a member of the Club.