

**CHAMPAGNE ACADEMY O B A**  
**Accounts for the year ended 31 December 2020**

# **CHAMPAGNE ACADEMY O B A**

## **ACCOUNTANTS REPORT**

I have examined the above Balance Sheet of the Association as at 31st December 2020, 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.

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K P Craig  
FCCA CTA  
Dated:

**CHAMPAGNE ACADEMY O B A****BALANCE SHEET AT 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Current Assets</b>		
Bank balance	37,331	34,169
Stock (Note 5)	2,147	2,165
Raffle	79	79
Debtor	0	2,790
Prepayment	0	0
	<hr/>	<hr/>
	39,558	39,204
<b>Current Liabilities</b>		
Creditors and Accruals (Note 2)	(10,660)	(3,800)
Charitable Donations (Note 4)	(2,245)	(6,265)
Income in advance	(4,300)	(2,600)
	<hr/>	<hr/>
<b>Net Current Assets</b>	22,353	26,540
<b>Long Term Liabilities</b>		
Life membership fees in advance (Note 4)	(5,855)	(6,980)
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<b>Net Assets</b>	£16,498	£19,560
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<b>Reserves</b>	£16,498	£19,560
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Andrew Fullerton  
Chairman  
Dated:

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Martin Dibben  
Treasurer  
Dated:

**CHAMPAGNE ACADEMY O B A****INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b> £	<b>2019</b> £
Income (Note 1)	11,025	10,761
Interest income (Note 3)	0	0
France sponsorship	3,300	3,300
	<hr/>	<hr/>
<b>Total income</b>	<b>14,325</b>	<b>14,061</b>
	<hr/>	<hr/>
Expenses:		
Chairman's expenses	0	(2,018)
Printing, postage and stationery	(980)	(238)
Profit/(loss) on merchandise	22	166
Administration fees	(93)	(1,408)
Wine Storage	(1,800)	(1,756)
Marketing	(2,753)	(3,345)
Sundry	(998)	(1,168)
Charity	(11,054)	(226)
Website	(256)	0
Accountancy	(600)	(600)
	<hr/>	<hr/>
<b>Total Expenses</b>	<b>(18,512)</b>	<b>(10,592)</b>
	<hr/>	<hr/>
Excess (deficit) of income over expenditure	(4,187)	3,469
Membership fees (Note 4)	1,125	1,125
	<hr/>	<hr/>
	(3,062)	4,594
	<hr/>	<hr/>
<b>Reserves - beginning of year</b>	<b>19,560</b>	<b>14,966</b>
	<hr/>	<hr/>
<b>Reserves - end of year</b>	<b>£16,498</b>	<b>£19,560</b>
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## CHAMPAGNE ACADEMY O B A

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. Income:

	<b>AGM</b>	<b>Raffle</b>	<b>2020</b>
	<b>£</b>	<b>Tickets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Income	6,980	11,456	18,436
Expenditure	(6,314)	(1,097)	(7,411)
	<hr/> 666	10,359	11,025
Central Costs	(1,300)		(1,300)
	<hr/>		
Profit/ (Loss)	<hr/> (634)	10,359	<hr/> 9,725

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

**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 (2019 - £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:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ties	985	985
Aprons	0	0
Chairmen's Lapel Badges	60	62
Cufflinks	160	168
Lapel Pins	84	92
Broach	0	0
Ladies scarves	858	858
	<u>2,147</u>	<u>2,165</u>