

Friends of No1 CopperPot Credit Union

Accounts

30 September 2023

Friends of No1 CopperPot Credit Union

Approval statement

We approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Cortex accounting & Tax Advisors LLP with all information and explanations necessary for their compilation.



C Upham for the committee

30 November 2023

Friends of No1 CopperPot Credit Union

**Accountants' report on the unaudited accounts
to Friends of No1 CopperPot Credit Union**

You have approved the accounts for the year ended 30 September 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.



Cortex accounting & Tax Advisors LLP
Chartered Certified Accountants

1 Dundonald Ave
Stockton Heath
Warrington
WA4 6JT

30 November 2023

**Friends of No1 CopperPot Credit Union
Profit and Loss Account
for the year ended 30 September 2023**

	2023	2022
	£	£
Sales	288,138	240,132
Other direct costs	112,000	107,520
Gross profit	<u>176,138</u>	<u>132,612</u>
Other income/profits	1,567	178
Expenses		
General administrative expenses	141,130	118,788
Travel and subsistence	1,267	657
Legal and professional costs	4,808	3,511
Other finance charges	166	152
	<u>147,371</u>	<u>123,108</u>
Profit	<u>30,334</u>	<u>9,682</u>

**Friends of No1 CopperPot Credit Union
Balance Sheet
as at 30 September 2023**

	Notes	2023 £	2022 £
Current assets			
Bank/building society balances		<u>225,719</u>	<u>171,356</u>
Current liabilities			
Trade creditors/accruals		<u>141,646</u>	<u>117,617</u>
Net current assets		84,073	53,739
Net assets		<u>84,073</u>	<u>53,739</u>
Financed by			
Balance at start of period		53,739	44,057
Net profit		30,334	9,682
	3	<u>84,073</u>	<u>53,739</u>

Friends of No1 CopperPot Credit Union
Notes to the Accounts
for the year ended 30 September 2023

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

	2023	2022
	£	£
Sales		
Ticket Sales	<u>288,138</u>	<u>240,132</u>
Other direct costs		
Lottery prizes	112,000	94,000
Amazon lottery	-	13,520
	<u>112,000</u>	<u>107,520</u>
Other income/profits		
Interest receivable	1,567	28
Bank charges refund	-	150
	<u>1,567</u>	<u>178</u>
General administrative expenses		
Donation to credit union	140,910	116,906
Postage	-	11
Licence	20	20
Sundry expenses	-	51
IT costs	200	1,800
	<u>141,130</u>	<u>118,788</u>
Travel and subsistence		
Travel and subsistence	<u>1,267</u>	<u>657</u>
Legal and professional costs		
Accountants fees	720	696
Amazon prizes	558	617
Meetings	3,530	2,198
	<u>4,808</u>	<u>3,511</u>
Other finance charges		
Bank charges	<u>166</u>	<u>152</u>

**Friends of No1 CopperPot Credit Union
Notes to the Accounts
for the year ended 30 September 2023**

3 Financed by

	At	Profit	At
	01/10/2022		30/09/2023
	£	£	£
Capital account	<u>53,739</u>	<u>30,334</u>	<u>84,073</u>
	<u>53,739</u>	<u>30,334</u>	<u>84,073</u>