



ACCOUNT WRYTE

Charities
and clubs

We *lust* for legislation



About SORP

SORP – STATEMENT OF RECOMMENDED PRACTICE – concepts and principals of financial reporting standards for charities in the UK

A Charities SORP provides recommendations for accounting and reporting, in particular, how accounting standards should be applied in the context of charities and how to account for charity specific transactions. The aim of a SORP is to bring consistency of accounting treatment within a particular sector and to facilitate accounts to be prepared to give a 'true and fair' view.

A Charities SORP applies to charities generally in England and Wales, Scotland, Northern Ireland and the Republic of Ireland unless a more specific SORP applies (such as for the Further and Higher Education sector or Registered Social Landlords).

Each SORP provides a mechanism enabling charities to meet the legal requirement for their accounts to give a true and fair view and provides consistency in the sector's interpretation of accounting

standards. Each SORP also provides recommendations for annual reporting that are relevant to sector and stakeholders needs and are in line with wider developments in reporting.

Each SORP is subject to approval by the Financial Reporting Council (FRC) and once approved forms part of UK-Irish Generally Accepted Accounting Practice (GAAP).
(www.charitiessorp.org/about-the-sorp)

CASC – COMMUNITY AMATEUR SPORTS CLUB – register with HMRC, guidance defines how the scheme works and provides information about tax reliefs available.

To register as a CASC your club must meet the following qualifying conditions and meet them on an ongoing basis otherwise the club may lose its CASC status and be subject to a deregistration charge:

1. Be open to the whole community
2. Be organised on an amateur basis
3. Have its main purpose the provision of facilities for, and the promotion of participation in, one or more eligible sports.
4. Not exceed the income limit
5. Meet the management condition
6. Meet the location condition
(www.cascinfo.co.uk/cascqualifyingconditions)

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The benefit for your organisation

Do you know if you should be preparing your accounts based on cash accounts or an accruals basis?

We do! How you keep your accounts is paramount to ensuring your donees or members know exactly where their money is going.

Your organisation exists to fulfil a specific objective in your community, it has to be accountable to its users, participants and resources.

As long as the organisation meets its objectives its O.K., everyone is happy? **Wrong.**

The day to day management of any organisation and its investments is dependent upon the resources the organisation uses. If the resource is scarce or inadequate the objective met will be impaired, and thus so will the perceptions by its participants. This goes for all types of resources from materials, people, equipment and branding.

Capabilities are things that organisations develop with time. Some capabilities can be brought in such as human resources (cost), experience and knowledge. Knowing what capability is required is key to the success of the organisation and its objectives.

We can assist you to establish your financial commitment to your members/participants by:

- **Saving you** a very significant amount of time
- **Ensuring your accounts** are prepared correctly
- **Reporting to you on resource** restraints and possible solutions
- **You can sleep at night** knowing your sensitive financial data is always secure
- **Any taxes due or compliance regulations** for your organisation are completed. Saving time and hassle!
- **It gives your participants** the transparency and answers they require

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But we cannot afford that!

Cash flow for any club or charity is a key resource. We know that, as they rely on their members or donees to support them financially. But your donees and members also need to know that their interests are being looked after. And that is not just financially.

The financial resources come from a participant that also needs reassurance that the organisation is trustworthy and honest in all its activities, and that goes for the preparation and completion of your accounts.

We can advise you on how to keep your records efficiently on a day to day basis, so your year end accounts fee is reduced. If you do not have the resources for this, we will offer a competitive solution for you.

We appreciate that most clubs and charities run on committees or trustees that are voluntary. These people give up their valuable time for a cause that they believe in. Value for money is the name of our game!

What we do



To take away this hassle we specialise in maintaining your day to day records, and/or advising you on systems of financial control, and/or completing your year-end accounts according to the legislation applicable to your organisation. Not forgetting taxation, we will advise where necessary and ensure the organisations representatives are informed and duties complied with.

How you benefit

You will benefit from each of the following:



Your responsibility to your participants and regulatory bodies is fully complied with.



Once the draft accounts are prepared, we will discuss with the trustees/board the financial results, explaining underlying issues if applicable.



Your accounts will be in a recognisable and easy to understand format.



We can offer further consultancy advice on resource issues, and any capability requirements that the organisation will benefit from.



Improving your credibility – Proving that your funds are not subject to misuse.

Cash is so important

For the Essential set up service payment is due on commencement of the work. However, we want to help you with your cash flow, so...

With our range of set up options as well as benefitting from ongoing support you can spread the full cost over 6 or 12 months by direct debit.



Popular add-ons

Payroll, Auto enrolment, CIS and benefits in kind

Why not fully outsourcing your payroll to us? We will process all your payroll records and supply you with payslips for employees. We can include auto enrolment processing which is integral to the payroll and take care of all end of year returns.

VAT – Value Added Tax

Bookkeeping is not easy. It has to be very precise. Combine that with having to learn the VAT legislation applicable to your organisation and it can get very frustrating. That's why we provide a service to ensure your VAT is calculated correctly and on time! We want to help you get your bookkeeping done fast and accurate.



FREE ACCOUNTS:
For organisations
who hate bookkeeping...

Did you know we offer a full bookkeeping service? Talk to us if you are interested in this. Not only does this save a very significant amount of time, when we do the bookkeeping we will prepare your end of year statutory accounts completely free of charge.



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"Account-Wryte have helped my business hugely. They have given me the help and guidance with my accounts and made it easy to understand. I would highly recommend their services as you can be guaranteed of that personal touch."

Richard