

CRAFT GUILD OF CHEFS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

CRAFT GUILD OF CHEFS

FINANCIAL STATEMENTS

For the year ended 31 December 2025

Contents	Page
Auditors' report	1
Income and expenditure account	2
Balance sheet	3
Analyses and notes to the financial statements	4 - 8

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE CRAFT GUILD OF CHEFS**

Page 1

We have audited the financial statements of The Craft Guild of Chefs for the year ended 31 December 2025 which comprise the Revenue Account and the Balance Sheet and Notes. These financial statements have been prepared under the historical cost convention. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Standards.

This report is made solely to the society's members, as a body.

Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditors' 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 society and the society's members as a body, for our audit work, or for the opinions we have formed.

Responsibilities of auditors

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland).

Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared. We also report to you if, in our opinion, the society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit. Our responsibilities do not extend to any other information.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the friendly society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the year end report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements we consider the implications for our report.

Opinion on financial statements

In our opinion

- the revenue account gives a true and fair view of the income and expenditure of the society as a whole for the year ended 31 December 2025, as prepared on a cash basis.
- the balance sheet gives a true and fair view of the assets and liabilities of the society and the resulting balances of its funds as at 31 December 2025, as prepared on a cash basis.

Christopher Reed
Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Dorking
Surrey
RH5 5DY

Dated :

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 December 2025

		Year Ended 31 December 2025	Year Ended 31 December 2024
	Notes		
Net Income from Events	2	211,370	268,052
Other income/profits	3	70,149	53,077
		<u>281,519</u>	<u>321,129</u>
Expenses			
Employee costs	4	96,170	89,858
Premises costs	5	9,436	8,554
Repairs	6	16,802	7,164
Administrative costs	7	87,563	78,972
Depreciation	8	172	201
		<u>210,143</u>	<u>184,749</u>
Surplus of income over expenditure before tax		<u>71,376</u>	<u>136,380</u>
Corporation tax paid in the year	9	(5,743)	(3,521)
Surplus after taxation paid		<u>65,633</u>	<u>132,859</u>

BALANCE SHEET
As at 31 December 2025

		As at 31 December 2025		As at 31 December 2024	
	Notes	£	£	£	£
Fixed assets					
Trays, badges and equipment	10		1,628		1,800
Other fixed assets	11		1,215,202		1,205,557
Fixed asset investments	12		155,030		155,030
			<u>1,371,860</u>		<u>1,362,387</u>
Current assets					
Stock of medals and awards		4,024		4,024	
Other debtors		2,573		4,985	
Bank and cash		821,401		762,132	
		<u>827,998</u>		<u>771,141</u>	
Current liabilities					
Trade creditors/accruals		(7,794)		(7,494)	
Taxation and social security		-		-	
		<u>(7,794)</u>		<u>(7,494)</u>	
Net current assets			820,204		763,647
Net assets			<u>2,192,064</u>		<u>2,126,034</u>
Capital account					
Balance at start of year			944,285		811,426
Surplus of income over expenditure			65,633		132,859
			<u>1,009,918</u>		<u>944,285</u>
Benevolent fund			23,116		22,719
Property revaluation fund			1,159,030		1,159,030
			<u>2,192,064</u>		<u>2,126,034</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation

Chairman

Treasurer

Secretary

Dated :

Dated :

Dated :

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

2. Events	December 2025				December 2024
	Sales	Costs	Admin	Net	Net
AGM - prior year	-	(516)	-	(516)	-
AGM - current year	4,042	(10,918)	-	(6,876)	(4,385)
AGM - next year	-	-	-	-	165
APC (Pastry Chefs)	1,000	(3,644)	(300)	(2,944)	(85)
App	-	-	-	-	(210)
BP Lunch - prior year	300	-	-	300	75
BP Lunch - current year	1,760	(5,974)	-	(4,214)	(8,534)
BCC - prior year	(17)	-	-	(17)	(825)
BCC - current year	5,342	(3,065)	-	2,277	1,826
BCC - next year	-	(72)	-	(72)	-
Business Partners	165,491	(2,673)	(287)	162,531	159,757
CGOC Awards - prior year	300	-	-	300	-
CGOC Awards - current year	24,028	(135)	(4,425)	19,468	26,057
Charity Dinner - current year	6,852	(93)	(6,393)	366	-
Charity Dinner - next year	1,250	(50)	-	1,200	19
College Accreditation	1,550	(1,556)	-	(6)	(210)
Country Range - prior year	-	-	-	-	(661)
Country Range - current year	-	-	-	-	2,273
Culinary Team	10,000	(6,203)	(1,157)	2,640	2,568
Education Training Summit - current year	2,205	(3,436)	-	(1,231)	140
Education Training Summit - next year	14,765	(6,016)	(52)	8,697	-
Golf Day - prior year	-	-	-	-	(208)
Golf Day - current year	-	-	-	-	(94)
Graduate Awards - prior year	75	-	-	75	(16)
Graduate Awards - current year	63,310	(61,348)	(495)	1,467	4,615
Graduate Awards - next year	6,000	-	-	6,000	-
LACA	3,500	(1,750)	-	1,750	1,900
Lunch Club	-	(140)	-	(140)	67
Major Series - current year	-	-	-	-	1,865
Memberships	21,812	(1,073)	(1,162)	19,577	20,331
NCOTY - prior year	-	(126)	-	(126)	(260)
NCOTY - current year	202,594	(175,477)	-	27,117	11,351
NCOTY - next year	14,400	(1,203)	-	13,197	4,800
NHS Chef - current year	88,000	(103,294)	-	(15,294)	23,635
NHS Chef - next year	-	(2,000)	-	(2,000)	-
Podcast	-	-	(4,800)	(4,800)	(150)
Public Relations	-	(36)	(15,756)	(15,792)	(19,854)
Product Licensing	25,600	-	-	25,600	23,483
Product Testing	5,400	(1,800)	-	3,600	1,200
Raffle Award	-	-	-	-	9,180
Scholarship	-	(800)	(584)	(1,384)	-
Skills for Chefs	-	(15)	-	(15)	-
Student Bursary	1,800	(316)	-	1,484	(400)
Tilda - prior year	-	-	-	-	1,500
Tilda - current year	1,500	(500)	-	1,000	(500)
Wellness	-	(790)	-	(790)	(926)
World Skills - prior year	7,894	(1,000)	-	6,894	16,768
World Skills - current year	(22,009)	(16,310)	-	(38,319)	(3,187)
Unspecified	443	-	(77)	366	(5,018)
	659,187	(412,329)	(35,488)	211,370	268,052

NOTES TO THE FINANCIAL STATEMENTS CONTINUED**For the year ended 31 December 2025**

	December 2025	December 2024
3. Other income/profits		
Rental income	14,639	18,458
Donations	200	-
Pastry Chefs	-	6,430
Daregal Gourmet	-	6,270
Sponsorship	33,016	-
Interest income	20,730	21,896
Other	1,564	23
	<u>70,149</u>	<u>53,077</u>
4. Employee costs		
Salaries	<u>96,170</u>	<u>89,858</u>
5. Premises costs		
Light and heat	7,125	6,624
Cleaning and maintenance	2,311	1,930
	<u>9,436</u>	<u>8,554</u>
6. Repairs		
Repairs to property & fire protection	<u>16,802</u>	<u>7,164</u>

NOTES TO THE FINANCIAL STATEMENTS CONTINUED**For the year ended 31 December 2025**

	December 2025	December 2024
7. Administrative expenses		
Accountancy fees	3,414	2,600
Advertising and promotions	6,538	8,500
Auditors remuneration	3,300	3,175
Bank charges	2,080	902
Benevolent Fund	397	-
Charity donations	506	6,146
Health & safety	-	25
Insurance	726	699
IT and computer	5,443	4,142
Judging	-	75
Marketing	205	236
Meals and subsistence	2,462	3,379
Office administration	574	502
Postage, stationery and consumables	5,824	4,766
Professional fees	47	-
Purchases	2,760	1,360
Social media	18,000	16,100
Sundry	535	2,917
Telephone and fax	2,167	1,666
Travel & entertaining	3,763	2,633
Website	28,822	19,149
	<u>87,563</u>	<u>78,972</u>

NOTES TO THE FINANCIAL STATEMENTS CONTINUED
For the year ended 31 December 2025

	December 2025	December 2024
8. Depreciation		
Depreciation	<u>172</u>	<u>201</u>
9. Corporation tax		
Paid in respect of prior year	<u>5,743</u>	<u>3,521</u>
10. Equipment		Trays, badges regalia & equipment
Cost		
At 1 January 2025		14,715
Additions		-
Disposals		-
At 31 December 2025		<u>14,715</u>
Depreciation		
At 1 January 2025		12,915
Charge for the year		172
Disposals		-
At 31 December 2025		<u>13,087</u>
Net book value		
At 31 December 2025		<u>1,628</u>
At 31 December 2024		<u>1,800</u>
11. Other fixed assets		
	December 2025	December 2024
Premises	1,200,000	1,200,000
Trade marks	<u>15,202</u>	<u>5,557</u>
	<u>1,215,202</u>	<u>1,205,557</u>

The premises were revalued by independent valuers in the year ended 2021. The open market value as office premises was £1,200,000. The re-valuation has been taken to the Property revaluation fund during the year.

	December 2025	December 2024
12. Fixed asset investments		
Halcyon Golf and Spa Retreat	85,030	85,030
Itasca Wines Limited	<u>70,000</u>	<u>70,000</u>
	<u>155,030</u>	<u>155,030</u>