

TRING RUGBY FOOTBALL CLUB

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2018**

**ASHBYS CHARTERED ACCOUNTANTS
MORTON HOUSE
9 BEACON COURT
PITSTONE GREEN BUSINESS PARK
PITSTONE
LU7 9GY**

Tring Rugby Football Club

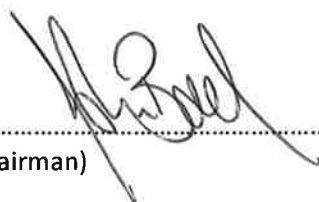
**Contents of the Financial Statements
for the year ended 31 May 2018**

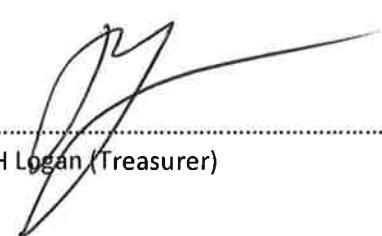
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**Tring Rugby Football Club
Balance Sheet
at 31 May 2018**

	2018	2017
Fixed Assets (Notes 3 & 4):		
Playing fields	87,683	87,683
Clubhouse bar	11,860	12,382
Clubhouse changing rooms	9,548	11,487
Tractor	<u>9,824</u>	<u>12,189</u>
	118,915	123,741
Current Assets:		
Stock	4,903	3,230
Sundry debtors & prepayments	13,923	2,199
Bank accounts including bar float and unbanked cash (note 5)	<u>17,101</u>	<u>9,237</u>
	<u>35,927</u>	<u>14,666</u>
Current Liabilities:		
VAT	23,869	19,526
Creditors & accruals	15,497	32,747
Ticket money in advance	5,544	-
Hire purchase due within one year	<u>-</u>	<u>3,654</u>
	44,910	55,927
	<u>(8,983)</u>	<u>(41,261)</u>
	69,932	82,480
Loan one	44,100	52,500
Loan two	<u>40,000</u>	<u>-</u>
Net assets	<u>25,832</u>	<u>29,980</u>
Reserves:		
Balance at the start of the year	29,980	58,782
(Deficit)/surplus for the year	<u>(4,148)</u>	<u>(28,802)</u>
Balance at the end of the year	<u>25,832</u>	<u>29,980</u>

The financial statements were approved by the Management Board on 12th Nov 2018 and were signed on its behalf by:


.....
J Ball (Chairman)


.....
H Logan (Treasurer)

**Tring Rugby Football Club
Income & Expenditure Account
for the year ended 31 May 2018**

	2018 (12 months)	2017 (13 months)
Income		
Donations and subscriptions	60,784	116,767
Grant towards groundworks	-	9,588
Expenditure		
Match expenses	81,094	113,198
Deficit on RFU ticket sales	4,004	15,644
Minis and juniors costs	1,096	1,160
Ground maintenance	13,814	16,918
Groundworks	-	15,980
Electricity and gas	4,449	4,291
Advertising and promotion	530	6,407
Telephone, postage and stationery	5,529	4,746
Rent, rates and water	2,278	3,872
Repairs, renewals and equipment hire	5,492	7,690
Equipment hire	5,825	6,862
Cleaning and laundry	3,198	7,161
Website	305	494
Insurance and subscriptions	5,023	4,572
Sundry expenses	1,529	714
Irrecoverable VAT	-	11,942
Accountancy and bookkeeping	8,075	5,400
Legal and professional	120	1,693
Professional fees re development	-	15,315
Bank charges and card processing fees	3,439	3,450
Charity donations	-	50
Penalties	200	749
Hire purchase interest	357	662
Interest received	-	(3)
	<u>146,357</u>	<u>248,967</u>
Depreciation		
Changing rooms	1,939	1,939
Tractor and equipment	2,647	2,440
Loss on disposal of tractor	-	-
	<u>4,586</u>	<u>4,379</u>
Deficit on general account	(90,159)	(126,991)
Fundraising and other income (note 2)	65,798	75,669
Academy costs	-	(28)
Bar profit	20,213	21,689
Club shop	-	859
	<u>86,011</u>	<u>98,189</u>
Net (deficit)/surplus for the year	(4,148)	(28,802)

Tring Rugby Football Club
Bar Account
for the year ended 31 May 2018

	2018 (12 months)	2017 (13 months)
Bar sales	103,269	130,532
Opening stock	3,006	3,006
Purchases	51,389	62,978
Closing stock	<u>(4,903)</u>	<u>(3,006)</u>
	<u>49,492</u>	<u>62,978</u>
	52.1% 53,777	51.8% 67,554
Wages	28,839	39,135
Music and TV	2,673	4,678
Depreciation - bar	<u>2,052</u>	<u>2,052</u>
	<u>33,564</u>	<u>45,856</u>
Surplus	<u>20,213</u>	<u>21,689</u>

Tring Rugby Football Club
Notes to the financial statements
for the year ended 31 May 2018

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Clubhouse bar	13.33% reducing balance
Clubhouse changing rooms	13.33% reducing balance
Tractor	15% reducing balance

Stocks

Bar stocks are valued by an independent stocktaker, at the lower of costs and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2. Fundraising and other income

Fundraising and other income comprises:

	2018 (12 months)	2017 (13 months)
500 Club	2,655	1,137
Sponsorship, events and advertising	57,498	72,721
Raffles, lottos and draws	<u>5,645</u>	<u>1,811</u>
	<u>65,798</u>	<u>75,669</u>

Tring Rugby Football Club

Notes to the financial statements for the year ended 31 May 2018

3. Fixed assets

	Clubhouse Bar	Clubhouse Changing Rooms	Tractor	TOTAL
Cost				
At 1 May 2017	19,217	17,874	17,122	54,213
Additions	1,812	-	-	1,812
Disposals	-	-	-	-
At 31 May 2018	<u>21,029</u>	<u>17,874</u>	<u>17,122</u>	<u>56,025</u>
Depreciation				
At 1 May 2017	6,835	6,387	4,933	18,155
Depreciation on disposals	-	-	-	-
Charge for the year	2,334	1,939	2,365	6,638
At 31 May 2018	<u>9,169</u>	<u>8,326</u>	<u>7,298</u>	<u>24,793</u>
Net Book Value				
At 31 May 2017	<u>12,382</u>	<u>11,487</u>	<u>12,189</u>	<u>36,058</u>
At 31 May 2018	<u>11,860</u>	<u>9,548</u>	<u>9,824</u>	<u>31,232</u>

4. Investments

Tring Rugby Football Club owns 42.9% of the issued share capital of Pendley Sports Limited (registered number 07988327), a company formed to acquire the freehold of the land known as 'Pendley Sports Centre'. The investment is shown in the Balance Sheet at its cost of £87,683 (2017: £87,683) under the heading 'Playing Fields'.

Tring Rugby Football Club

**Chartered Accountants Report to the Management Board
on the unaudited Financial Statements
for the year ended 31 May 2018**

In accordance with the terms of our engagement we have prepared for your approval the financial statements of Tring Rugby Football Club for the year ended 31st May 2018 on pages 1 to 5 from the accounting records and from information and explanations you have given us.

As a practicing member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Management Board in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tring Rugby Football Club and state those matters we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Management Board for our work or for this report.

The Management Board have approved the financial statements for the year ended 31 May 2018 and have acknowledged its responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting information or information and explanations the management committee have given us and we do not therefore express any opinion on the financial statements.



**Ashbys Chartered Accountants
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9 Beacon Court
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LU7 9GY**

Date 14 November 2018