

TRING RUGBY FOOTBALL CLUB

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2019**

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

Tring Rugby Football Club

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for the year ended 31 May 2019**

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Tring Rugby Football Club
Balance Sheet
at 31 May 2019

	2019	2018
Fixed Assets (Notes 3 & 4):		
Playing fields	87,683	87,683
Clubhouse bar	11,943	11,860
Clubhouse changing rooms	8,275	9,548
Tractor	<u>7,368</u>	<u>9,824</u>
	115,269	118,915
Current Assets:		
Stock	4,398	4,903
Debtors & prepayments	27,370	13,923
Bank accounts including bar float and unbanked cash	<u>43,776</u>	<u>17,101</u>
	<u>75,544</u>	<u>35,927</u>
Current Liabilities:		
VAT	30,003	23,869
Creditors & accruals	14,131	15,497
Ticket money in advance	-	5,544
Hire purchase due within one year	<u>-</u>	<u>-</u>
	<u>44,134</u>	<u>44,910</u>
	<u>31,410</u>	<u>(8,983)</u>
	146,679	69,932
Loan one	35,700	44,100
Loan two	<u>25,000</u>	<u>40,000</u>
Net assets	<u>85,979</u>	<u>25,832</u>
Reserves:		
Balance at the start of the year	25,832	29,980
(Deficit)/surplus for the year	<u>60,147</u>	<u>(4,148)</u>
Balance at the end of the year	<u>85,979</u>	<u>25,832</u>

The financial statements were approved by the Management Board on 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 2019

	2019	2018
Income		
Donations and subscriptions	75,941	60,784
Grants	2,584	-
Expenditure		
Match expenses	16,015	21,251
(Surplus)/deficit on RFU ticket sales	(929)	4,004
Minis and juniors costs	19,637	10,168
Senior squad costs	51,820	53,742
Ground maintenance	21,118	13,814
Electricity and gas	5,879	4,449
Advertising and promotion	1,936	530
Telephone, postage and stationery	969	5,529
Rent, rates and water	3,778	2,278
Repairs, renewals and equipment hire	5,812	5,492
Equipment hire	4,158	5,825
Cleaning and laundry	818	227
Website	733	305
Insurance and subscriptions	4,479	5,023
Sundry expenses	428	1,529
Irrecoverable VAT	-	-
Accountancy and bookkeeping	2,757	8,075
Legal and professional	405	120
Bank charges and card processing fees	3,456	3,439
Hire purchase interest	-	357
	<u>143,708</u>	<u>146,357</u>
Depreciation		
Changing rooms	1,273	1,939
Tractor and equipment	<u>3,326</u>	<u>2,647</u>
	<u>4,599</u>	<u>4,586</u>
Deficit on general account	(69,782)	(90,159)
Fundraising and other income (note 2)	88,9558	65,518
Bar profit	34,662	20,213
Room hire	<u>6,312</u>	<u>280</u>
	<u>129,929</u>	<u>86,011</u>
Net (deficit)/surplus for the year	<u>60,147</u>	<u>(4,148)</u>

Tring Rugby Football Club
Bar Account
for the year ended 31 May 2019

	2019	2018
Bar sales	104,186	103,269
Opening stock	4,903	3,006
Purchases	47,613	51,389
Closing stock	<u>(4,398)</u>	<u>(4,903)</u>
	<u>48,118</u>	<u>49,492</u>
	53.8% 56,068	52.1% 53,777
Wages	19,021	28,839
Music and TV	1,038	2,673
Depreciation - bar	<u>1,347</u>	<u>2,052</u>
	<u>21,406</u>	<u>33,564</u>
Surplus	<u>34,662</u>	<u>20,213</u>

Tring Rugby Football Club
Notes to the financial statements
for the year ended 31 May 2019

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:

	2019	2018
500 Club/Tring Lotto	6,048	5,129
Sponsorship, events and advertising	75,642	57,498
Raffles and draws	<u>7,265</u>	<u>2,891</u>
	<u>88,955</u>	<u>65,518</u>

Tring Rugby Football Club

Notes to the financial statements for the year ended 31 May 2019

3. Fixed assets

	Clubhouse Bar	Clubhouse Changing Rooms	Tractor	TOTAL
Cost				
At 1 May 2018	21,029	17,874	17,122	56,025
Additions	2,300	-	-	2,300
Disposals	-	-	-	-
At 31 May 2019	<u>23,329</u>	<u>17,874</u>	<u>17,122</u>	<u>58,325</u>
Depreciation				
At 1 May 2018	9,169	8,326	7,298	24,793
Depreciation on disposals	-	-	-	-
Charge for the year	2,217	1,273	2,456	5,946
At 31 May 2019	<u>11,386</u>	<u>9,599</u>	<u>9,754</u>	<u>30,739</u>
Net Book Value				
At 31 May 2018	<u>11,860</u>	<u>9,548</u>	<u>9,824</u>	<u>31,232</u>
At 31 May 2019	<u>11,943</u>	<u>8,275</u>	<u>7,368</u>	<u>27,586</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 (2018: £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 2019**

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 2019 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
Morton House
9 Beacon Court
Pitstone Green Business Park
LU7 9GY**

Date