

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**  
**FOR**  
**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY**

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**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

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**FOR THE YEAR ENDED 31 MAY 2023**

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**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2023**

**DIRECTORS:**

N J Thompson  
D Younger  
D J Crowe  
K J Dixon  
R W Martin

**SECRETARY:**

M R Pentecost

**REGISTERED OFFICE:**

Shielfield Park  
Tweedmouth  
Berwick upon Tweed  
TD15 2EF

**REGISTERED NUMBER:**

00509064 (England and Wales)

**AUDITORS:**

Riverside Accountancy Lancaster Limited  
Riverside Offices  
2nd Floor  
26 St Georges Quay  
Lancaster  
Lancashire  
LA1 1RD

**SOLICITORS:**

Sanderson McCreath & Edney  
4 Quay Walls  
Berwick upon Tweed  
Northumberland  
TD15 1HD

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MAY 2023**

The directors present their strategic report for the year ended 31 May 2023.

**REVIEW OF BUSINESS**

The Directors consider the key financial indicators to be turnover and the ratio of payroll costs to turnover. The Directors strive to keep the costs, which are mainly payroll costs and costs relating to the stadium, within the turnover. Turnover is heavily influenced by the performance of the club in League and Cup Competitions and there is a delicate balance between maintaining costs within turnover and fielding a good quality, competitive playing squad.

The company's turnover decreased by £12,456, 6% during the year which resulted in a loss of £115,856 (2022 loss £13,684).

At the end of the year, the net assets totalled £97,671 (2022 £211,102). The directors do not recommend the payment of a dividend.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2023	2022
Turnover	£	184,713	197,169
Turnover Growth	%	(6)	38
Wages	£	173,782	118,027
Gross Profit Margin	%	(27)	13
(Loss) / Profit before Tax	£	(115,856)	(13,684)

**PRINCIPAL RISKS AND UNCERTAINTIES**

There are a number of risks and uncertainties which could impact on the performance of the Company. The Board reviews its risk management process on a periodic basis which identifies, evaluates and prioritises risks and uncertainties and review mitigation activities.

The principal risks and uncertainties include:-

League position - The eventual league position of the club impacts upon the club's ability to sign quality players and continue to attract supporters to games.

Sales growth - impact by economic conditions, consumer preference and general level of inflation.

People - impact by reliance on key personnel.

Business relationships - The directors have to foster business relationships with suppliers, customers and others.

**FUTURE DEVELOPMENTS**

The ultimate aim for the club is to continue developing the squad with a view to gaining promotion to SPFL League 2.

**ON BEHALF OF THE BOARD:**

.....  
K J Dixon - Director

Date: 23/11/2023

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MAY 2023**

The directors present their report with the financial statements of the company for the year ended 31 May 2023.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a professional football club.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 May 2023.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2022 to the date of this report.

N J Thompson  
D Younger

Other changes in directors holding office are as follows:

B J Porteous - resigned 23 January 2023  
D Buglass - resigned 14 November 2022  
C Forsyth - resigned 9 October 2022  
J G Curle - resigned 23 January 2023  
G Burns - resigned 19 June 2022  
D J Crowe - appointed 15 November 2022  
K J Dixon - appointed 23 January 2023  
R W Martin - appointed 26 April 2023

**FINANCIAL INSTRUMENTS**

**Objectives and policies**

One of the principle risks and uncertainties impacting on the Company performance is financial risk. The following details the specific risks and the directors policies for managing such risks.

**Price risk, credit risk, liquidity risk and cash flow risk**

The business's principle financial instruments comprise bank balances, trade debtors and trade creditors. The main purpose of these instruments is to finance the business's operations.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and regular monitoring of amounts outstanding for both time and credit limits. The amounts presented in the balance sheet are net of allowances for doubtful debtors.

Trade creditors' liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.


**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MAY 2023**

**AUDITORS**

The auditors, Riverside Accountancy Lancaster Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
K J Dixon - Director

Date: 23/11/2023.....

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MAY 2023**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY**

**Opinion**

We have audited the financial statements of Berwick Rangers Football Club Public Limited Company (the 'company') for the year ended 31 May 2023 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss during the year ended 31st May 2023. These conditions, along with other matters as set forth in Note 1 to the financial statements, indicates an existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. Details of the circumstances relating to this emphasis of matter are described in Note 1. Our opinion is not qualified in this respect.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report, the Report of the Directors and the Statement of Directors' Responsibilities, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The financial statements have been reviewed in conjunction with an FRS102 checklist to ensure that the entity is complying with the correct framework.

Review of Directors minutes and a review of nominal ledger postings for legal and professional fees ensure that we identified any regulatory compliance issues and laws that must be followed in the year and to the date of signing the financial statements.

The assessment of fraud was considered to be low due to the segregation of duties seen, the low levels of cash handled and the regular reporting required.

During the Audit we speak to management, test systems and speak to various members of the finance function to understand the entity, its processes and the nature of trade to assist in determining if the financial statements are true and fair.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Penelope Bowden, ACA (Senior Statutory Auditor)  
for and on behalf of Riverside Accountancy Lancaster Limited  
Riverside Offices  
2nd Floor  
26 St Georges Quay  
Lancaster  
Lancashire  
LA1 1RD

Date: 24/11/2023

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**STATEMENT OF COMPREHENSIVE**  
**INCOME**  
**FOR THE YEAR ENDED 31 MAY 2023**

	Notes	2023 £	2022 £
<b>TURNOVER</b>	4	184,713	197,169
Cost of sales		235,531	170,667
<b>GROSS (LOSS)/PROFIT</b>		(50,818)	26,502
Administrative expenses		65,453	114,545
		(116,271)	(88,043)
Other operating income		-	74,336
<b>OPERATING LOSS</b>	6	(116,271)	(13,707)
Interest receivable and similar income		415	23
<b>LOSS BEFORE TAXATION</b>		(115,856)	(13,684)
Tax on loss	7	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(115,856)	(13,684)
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		(115,856)	(13,684)

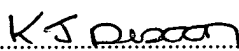
The notes form part of these financial statements

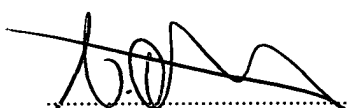
**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**BALANCE SHEET**  
**31 MAY 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	8	17,667	14,476
<b>CURRENT ASSETS</b>			
Stocks	9	1,700	700
Debtors	10	5,994	25,365
Cash at bank and in hand		93,413	222,130
		101,107	248,195
<b>CREDITORS</b>			
Amounts falling due within one year	11	21,103	51,569
<b>NET CURRENT ASSETS</b>		80,004	196,626
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		97,671	211,102
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	440,600	438,175
Capital redemption reserve	14	39,086	39,086
Retained earnings	14	(382,015)	(266,159)
<b>SHAREHOLDERS' FUNDS</b>		97,671	211,102

The financial statements were approved by the Board of Directors and authorised for issue on ..... and were signed on its behalf by:

  
 .....  
 K J Dixon - Director

  
 .....  
 N J Thompson - Director

The notes form part of these financial statements

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MAY 2023**

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
<b>Balance at 1 June 2021</b>	434,725	(252,475)	39,086	221,336
Deficit for the year	-	(13,684)	-	(13,684)
Total comprehensive income	-	(13,684)	-	(13,684)
Issue of share capital	3,450	-	-	3,450
<b>Balance at 31 May 2022</b>	438,175	(266,159)	39,086	211,102
Deficit for the year	-	(115,856)	-	(115,856)
Total comprehensive income	-	(115,856)	-	(115,856)
Issue of share capital	2,425	-	-	2,425
<b>Balance at 31 May 2023</b>	440,600	(382,015)	39,086	97,671

The notes form part of these financial statements

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(126,057)	9,833
Net cash from operating activities		(126,057)	9,833
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,500)	-
Interest received		415	23
Net cash from investing activities		(5,085)	23
<b>Cash flows from financing activities</b>			
Loan repayments in year		-	(50,000)
Share issue		2,425	3,450
Net cash from financing activities		2,425	(46,550)
<b>Decrease in cash and cash equivalents</b>		(128,717)	(36,694)
<b>Cash and cash equivalents at beginning of year</b>	2	222,130	258,824
<b>Cash and cash equivalents at end of year</b>	2	93,413	222,130

The notes form part of these financial statements

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2023**

**1. RECONCILIATION OF LOSS FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS**

	2023	2022
	£	£
Loss for the financial year	(115,856)	(13,684)
Depreciation charges	2,309	2,554
Finance income	(415)	(23)
	<u>(113,962)</u>	<u>(11,153)</u>
Increase in stocks	(1,000)	-
Decrease/(increase) in trade and other debtors	19,371	(18,174)
(Decrease)/increase in trade and other creditors	(30,466)	39,160
	<u>(126,057)</u>	<u>9,833</u>
<b>Cash generated from operations</b>	<u><u>(126,057)</u></u>	<u><u>9,833</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 May 2023**

	31.5.23	1.6.22
	£	£
Cash and cash equivalents	93,413	222,130
	<u><u>93,413</u></u>	<u><u>222,130</u></u>

**Year ended 31 May 2022**

	31.5.22	1.6.21
	£	£
Cash and cash equivalents	222,130	258,824
	<u><u>222,130</u></u>	<u><u>258,824</u></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	222,130	(128,717)	93,413
	<u>222,130</u>	<u>(128,717)</u>	<u>93,413</u>
<b>Total</b>	<u><u>222,130</u></u>	<u><u>(128,717)</u></u>	<u><u>93,413</u></u>

The notes form part of these financial statements

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

**1. GOING CONCERN**

During the past couple of years the company has been developing its player base and enhancing its value. It is the intention of the company to continue these activities and win more games to increase their position in the league. The company has received assurances from its directors that it anticipates being able to meet any funding requirements in the short term. The directors are seeking other income streams with the development on the academy and also its women's side to run alongside the senior men's league. Based on these undertakings the directors consider it appropriate to prepare the financial statements on a going concern basis.

**2. STATUTORY INFORMATION**

Berwick Rangers Football Club Public Limited Company is a public company limited by shares incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Significant judgements and estimates**

In the application of the Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

**Sources of estimation uncertainty**

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual value are reviewed annually and amended where necessary to reflect current estimates, based on economic conditions and the physical condition of the assets.

**Inventory provision**

In calculating the inventory provision management considers the nature and condition of the inventory as well as applying assumptions around anticipated saleability of goods.

**Revenue recognition**

Turnover is the amount derived from ordinary activities, and is measured at the fair value of the consideration received or receivable. Turnover is shown net of VAT.

Revenue is recognised when all of the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2023**

### Tangible fixed assets

Plant and machinery - 15% on reducing balance

Stocks are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. Financial instruments are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial instrument, the estimated future cash flows of the instrument have been affected. The impairment loss is recognised in the profit and loss account in the year in the impairment occurred.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Trade and other debtors are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments and bank overdrafts.

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2023**

**4. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2023	2022
	£	£
Matchday Related Income	37,947	52,065
Advertising & Sponsorship	40,466	34,468
Merchandise	4,842	4,568
SPFL / SFA League & Cup	19,471	18,000
Donations, Fundraising & Other	58,218	71,645
Ground Rents	23,769	16,423
	<u>184,713</u>	<u>197,169</u>

**5. EMPLOYEES AND DIRECTORS**

	2023	2022
	£	£
Wages and salaries	<u>173,782</u>	<u>118,027</u>

The average number of employees during the year was as follows:

	2023	2022
Other departments	<u>24</u>	<u>18</u>

	2023	2022
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

**6. OPERATING LOSS**

The operating loss is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	2,309	2,554
Auditors' remuneration	<u>2,600</u>	<u>2,100</u>

**7. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**BERWICK RANGERS FOOTBALL CLUB PUBLIC  
LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

**8. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Equipment £	Totals £
<b>COST</b>				
At 1 June 2022	88,670	111,353	475	200,498
Additions	-	5,500	-	5,500
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2023	88,670	116,853	475	205,998
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 June 2022	88,670	96,877	475	186,022
Charge for year	-	2,309	-	2,309
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2023	88,670	99,186	475	188,331
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 May 2023	-	17,667	-	17,667
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2022	-	14,476	-	14,476
	<hr/>	<hr/>	<hr/>	<hr/>

**9. STOCKS**

	2023 £	2022 £
Stocks	1,700	700
	<hr/>	<hr/>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	2,604	658
Other debtors	1,098	-
VAT	-	13,192
Prepayments and accrued income	2,292	11,515
	<hr/>	<hr/>
	5,994	25,365
	<hr/>	<hr/>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	7,861	48,223
Social security and other taxes	2,710	346
VAT	3,261	-
Accruals and deferred income	7,271	3,000
	<hr/>	<hr/>
	21,103	51,569
	<hr/>	<hr/>

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2023**

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	4,154	2,750
Between one and five years	12,404	11,000
In more than five years	49,500	55,000
	<u>66,058</u>	<u>68,750</u>

Berwick Rangers lease Shielfield Park From Northumberland County Council, under a 25 year lease which was signed on 26th July 2021.

Berwick Rangers have sub leases in place with local sporting clubs for a 25 year period. The annual income under these sub leases is £10,942.

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
436,970	Ordinary A shares	£1	436,970	434,545
726	Ordinary B Shares	£5	3,630	3,630
			<u>440,600</u>	<u>438,175</u>

**14. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 June 2022	(266,159)	39,086	(227,073)
Deficit for the year	(115,856)		(115,856)
At 31 May 2023	<u>(382,015)</u>	<u>39,086</u>	<u>(342,929)</u>

**15. RELATED PARTY DISCLOSURES**

**Entities with control, joint control or significant influence over the entity**

	2023	2022
	£	£
Donations from the Berwick Rangers Supporters Club	<u>18,638</u>	<u>29,969</u>

During the year, Berwick Rangers received donations from a connected company totalling £10,000 and made sales of £1,800 to that company.

Berwick Rangers purchased goods and services totalling £13,105 from this connected company.

Berwick Rangers also purchased goods and services from a separate connected company and these totalled £4,590 (2022 - £4,560).

**BERWICK RANGERS FOOTBALL CLUB PUBLIC**  
**LIMITED COMPANY (REGISTERED NUMBER: 00509064)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2023**

**15. RELATED PARTY DISCLOSURES - continued**

**Other related parties**

	2023	2022
	£	£
Donations from the Berwick Rangers Supporters Trust	4,000	250
	<u>4,000</u>	<u>250</u>

**16. ULTIMATE CONTROLLING PARTY**

During this accounting period, Berwick Rangers Supporters Club transferred its shareholding to Berwick Stadium Trust. Berwick Stadium Trust are now the ultimate controlling party of Berwick Rangers Football Club PLC.