

NEWARK RUGBY UNION FOOTBALL CLUB LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

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FOR THE YEAR ENDED 31 JULY 2020**

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NEWARK RUGBY UNION FOOTBALL CLUB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020**

DIRECTORS:

D C Duddles
R W Staniforth
A J Fearn
M R Cove
A Staines
A G D Doran
T Barker
D H Godfrey
M Staines

REGISTERED OFFICE:

The Rugby Ground
Kelham Road
Newark
Nottinghamshire
NG24 1WN

REGISTERED NUMBER:

07584988 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,390,535		1,463,333
CURRENT ASSETS					
Inventories		10,674		15,735	
Debtors	5	9,719		9,480	
Cash at bank and in hand		<u>111,933</u>		<u>48,475</u>	
		132,326		73,690	
CREDITORS					
Amounts falling due within one year	6	<u>89,635</u>		<u>74,642</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>42,691</u>		<u>(952)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,433,226</u>		<u>1,462,381</u>
CREDITORS					
Amounts falling due after more than one year	7		(260,843)		(218,746)
ACCRUALS AND DEFERRED INCOME	9		<u>(475,409)</u>		<u>(496,937)</u>
NET ASSETS			<u>696,974</u>		<u>746,698</u>
RESERVES					
Income and expenditure account	10		<u>696,974</u>		<u>746,698</u>
			<u>696,974</u>		<u>746,698</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2021 and were signed on its behalf by:

R W Staniforth - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

Newark Rugby Union Football Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost, 4% on cost and not provided
Plant and machinery etc	- 25% on reducing balance and 10% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

Grants are recognised in the financial statements in the period in which they are received. To the extent that expenditure for which the grant is intended is not complete at the year end, only the proportion of the grant relevant to expenditure incurred at the year end is recognised.

Grants for expenditure on tangible fixed assets are recognised in the profit and loss account over the useful economic life of the assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2019 and 31 July 2020	<u>1,498,616</u>	<u>88,883</u>	<u>1,587,499</u>
DEPRECIATION			
At 1 August 2019	83,968	40,198	124,166
Charge for year	<u>60,046</u>	<u>12,752</u>	<u>72,798</u>
At 31 July 2020	<u>144,014</u>	<u>52,950</u>	<u>196,964</u>
NET BOOK VALUE			
At 31 July 2020	<u>1,354,602</u>	<u>35,933</u>	<u>1,390,535</u>
At 31 July 2019	<u>1,414,648</u>	<u>48,685</u>	<u>1,463,333</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,984	2,707
Other debtors	<u>5,735</u>	<u>6,773</u>
	<u>9,719</u>	<u>9,480</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	782	-
Trade creditors	7,851	14,878
Taxation and social security	117	6,421
Other creditors	80,885	53,343
	<u>89,635</u>	<u>74,642</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	48,098	-
Other creditors	212,745	218,746
	<u>260,843</u>	<u>218,746</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	8,630	-
Rugby Football Foundation Loan more than 5 years	48,323	53,324
Members Loan	55,100	55,500
	<u>112,053</u>	<u>108,824</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Rugby Football Foundation Loan	<u>81,663</u>	<u>86,664</u>

The Rugby Football Foundation loan is secured by a charge over the Club's land and buildings. The loan is interest free and repayable over 15 years.

9. ACCRUALS AND DEFERRED INCOME

Grants received in respect of the new clubhouse and player facilities total £496,932 (2019: £518,465) from Sport England. The grants will be released against depreciation charged on the new clubhouse and player facilities over the same period as these assets are depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

10. RESERVES

	Income and expenditure account £
At 1 August 2019	746,698
Deficit for the year	(49,724)
At 31 July 2020	<u>696,974</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.