

**NEWARK RUGBY UNION FOOTBALL CLUB LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2022**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 to 5</b>

**NEWARK RUGBY UNION FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2022**

**DIRECTORS:**

R W Staniforth  
D Pick  
A C Swain  
M R Cove  
A Staines  
D H Godfrey  
T Cartledge  
J J Clark  
I D Gooden

**REGISTERED OFFICE:**

The Rugby Ground  
Kelham Road  
Newark On Trent  
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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		1,256,298		1,321,503
<b>CURRENT ASSETS</b>					
Inventories		13,992		6,694	
Debtors	5	45,168		18,955	
Cash at bank and in hand		<u>218,007</u>		<u>214,571</u>	
		277,167		240,220	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>171,411</u>		<u>102,701</u>	
<b>NET CURRENT ASSETS</b>			<u>105,756</u>		<u>137,519</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,362,054</u>		<u>1,459,022</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(146,789)		(245,828)
<b>ACCRUALS AND DEFERRED INCOME</b>	9		<u>(432,353)</u>		<u>(453,881)</u>
<b>NET ASSETS</b>			<u><u>782,912</u></u>		<u><u>759,313</u></u>
<b>RESERVES</b>					
Income and expenditure account	10		<u>782,912</u>		<u>759,313</u>
			<u><u>782,912</u></u>		<u><u>759,313</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

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 2 March 2023 and were signed on its behalf by:

R W Staniforth - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**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.

**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 NIL (2021 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 August 2021 and 31 July 2022	1,498,616	88,883	1,587,499
<b>DEPRECIATION</b>			
At 1 August 2021	204,060	61,936	265,996
Charge for year	58,465	6,740	65,205
At 31 July 2022	262,525	68,676	331,201
<b>NET BOOK VALUE</b>			
At 31 July 2022	1,236,091	20,207	1,256,298
At 31 July 2021	1,294,556	26,947	1,321,503

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	43,068	8,338
Other debtors	2,100	10,617
	<u>45,168</u>	<u>18,955</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	4,078	16,212
Taxation and social security	14,772	2,190
Other creditors	142,561	74,299
	<u>171,411</u>	<u>102,701</u>

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

	2022 £	2021 £
Bank loans	29,900	40,001
Other creditors	116,889	205,827
	<u>146,789</u>	<u>245,828</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	834
Rugby Football Foundation Loan more than 5 years	34,987	41,655
Members Loan	31,560	55,000
	<u>66,547</u>	<u>97,489</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2022**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Rugby Football Foundation Loan	<u>68,327</u>	<u>74,995</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 have been received in respect of the new clubhouse and player facilities from Sport England. These grants will be released against depreciation charged on the new clubhouse and player facilities over the same period as these assets are depreciated.

**10. RESERVES**

	Income and expenditure account £
At 1 August 2021	759,313
Surplus for the year	<u>23,599</u>
At 31 July 2022	<u>782,912</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.