

REGISTERED COMPANY NUMBER: 04034415 (England and Wales)  
REGISTERED CHARITY NUMBER: 1087978

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**

**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

Robert Miller & Co.  
Chartered Accountants  
43a Front Street  
Cleadon Village  
Sunderland  
SR6 7PG

**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**for the Year Ended 31 March 2016**

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**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04034415 (England and Wales)

**Registered Charity number**

1087978

**Registered office**

West Lawn  
Ashbrooke Road  
Sunderland  
Tyne and Wear  
SR2 7HH

**Trustees**

A Watt	- resigned 18.9.15
P Fenwick	
A Clark	
B Gristwood	
S Crute	
C Johnson	
T Harrison	- appointed 18.9.15
	- resigned 1.7.16

**Company Secretary**

P Fenwick

**Independent examiner**

Steven P. Fletcher  
FCA  
Robert Miller & Co.  
Chartered Accountants  
43a Front Street  
Cleadon Village  
Sunderland  
SR6 7PG

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 30 September 2016 and signed on its behalf by:

A Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

I report on the accounts for the year ended 31 March 2016 set out on pages three to nine.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven P. Fletcher  
FCA  
Robert Miller & Co.  
Chartered Accountants  
43a Front Street  
Cleaton Village  
Sunderland  
SR6 7PG

30 September 2016

**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2016**

	Notes	2016 Unrestricted funds £	2015 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		82,081	115,020
Activities for generating funds	2	417,246	420,174
<b>Total incoming resources</b>		499,327	535,194
 <b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Fundraising trading: cost of goods sold and other costs		207,842	224,509
<b>Charitable activities</b>		229,350	273,995
<b>Governance costs</b>		5,759	14,538
<b>Total resources expended</b>		442,951	513,042
 <b>NET INCOMING RESOURCES</b>		56,376	22,152
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		934,393	912,241
 <b>TOTAL FUNDS CARRIED FORWARD</b>		990,769	934,393

The notes form part of these financial statements

**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**At 31 March 2016**

	Notes	£	2016 Unrestricted funds £	2015 Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	6		1,203,885	1,214,276
<b>CURRENT ASSETS</b>				
Stocks			8,513	7,078
Debtors	7		14,529	507
Cash at bank and in hand			48,847	20,246
			71,889	27,831
<b>CREDITORS</b>				
Amounts falling due within one year	8		(51,575)	(51,945)
			20,314	(24,114)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>				
			1,224,199	1,190,162
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
<b>CREDITORS</b>				
Amounts falling due after more than one year	9		(233,430)	(255,769)
			990,769	934,393
<b>NET ASSETS</b>				
			990,769	934,393
<b>FUNDS</b>				
Unrestricted funds	11		990,769	934,393
			990,769	934,393
<b>TOTAL FUNDS</b>				
			990,769	934,393

The notes form part of these financial statements

**ASHBROOKE SPORTS CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET - CONTINUED**  
**At 31 March 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 30 September 2016 and were signed on its behalf by:

A Clark -Trustee

**ASHBROOKE SPORTS CLUB LIMITED**  
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**Notes to the Financial Statements**  
**for the Year Ended 31 March 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. ACTIVITIES FOR GENERATING FUNDS**

	2016	2015
	£	£
Bar Sales	329,765	326,982
Functions and events	42,648	42,387
Hire of rooms and pitches	37,591	50,745
Sundry income	7,242	60
	<u>417,246</u>	<u>420,174</u>



**ASHBROOKE SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2016**

**3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2016	2015
	£	£
Independent examiner fees	2,750	2,750
Depreciation - owned assets	16,710	15,891
Hire of plant and machinery	3,793	12,935
	23,253	31,576

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

**5. STAFF COSTS**

	2016	2015
	£	£
Wages and salaries	125,586	121,077
	125,586	121,077

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

	2016	2015
	15	15
	15	15

No employees received emoluments in excess of £60,000.

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2015	1,171,157	107,178	113,638	1,391,973
Additions	-	3,750	12,569	16,319
Disposals	(10,000)	-	-	(10,000)
At 31 March 2016	1,161,157	110,928	126,207	1,398,292
<b>DEPRECIATION</b>				
At 1 April 2015	9,540	82,653	85,504	177,697
Charge for year	5,012	5,591	6,107	16,710
At 31 March 2016	14,552	88,244	91,611	194,407
<b>NET BOOK VALUE</b>				
At 31 March 2016	1,146,605	22,684	34,596	1,203,885
At 31 March 2015	1,161,617	24,525	28,134	1,214,276

Included in cost or valuation of land and buildings is freehold land of £959,837 (2015 - £959,837)

**ASHBROOKE SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2016**

**6. TANGIBLE FIXED ASSETS - continued**

The freehold property at Ashbrooke Sports Club, Ashbrooke Road, Sunderland was professionally valued in March 2012 by Robertson Simpson Ltd and Chadwick Property Consultants.

Three separate bases of valuation were given, as follows:

1. Present occupation by the club as a going concern £600,000.
2. Vacant possession £600,000.
3. With planning consent for 4 star hotel accommodation with associated car parking etc £1,240,000.

The professional valuation given in October 2009 was £900,000, at which figure it remains in the accounts. It would appear that this figure is reasonable as it represents a 'middle' figure of the latest valuations obtained.

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

	2016	2015
	£	£
Trade debtors	12,905	-
Other debtors	1,624	507
	<u>14,529</u>	<u>507</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	17,000	15,000
Trade creditors	19,725	22,657
Taxation and social security	3,778	(997)
Other creditors	11,072	15,285
	<u>51,575</u>	<u>51,945</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Bank loans	224,840	243,466
Other creditors	8,590	12,303
	<u>233,430</u>	<u>255,769</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans	<u>156,840</u>	<u>183,466</u>

**ASHBROOKE SPORTS CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 31 March 2016**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	<u>241,840</u>	<u>258,466</u>

The bank loan is secured against the freehold property.

**11. MOVEMENT IN FUNDS**

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
<b>Unrestricted funds</b>			
General fund	450,669	56,376	507,045
Designated	483,724	-	483,724
	<u>934,393</u>	<u>56,376</u>	<u>990,769</u>
<b>TOTAL FUNDS</b>	<u>934,393</u>	<u>56,376</u>	<u>990,769</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	499,327	(442,951)	56,376
	<u>499,327</u>	<u>(442,951)</u>	<u>56,376</u>
<b>TOTAL FUNDS</b>	<u>499,327</u>	<u>(442,951)</u>	<u>56,376</u>

**12. POST BALANCE SHEET EVENTS**

It appears that the charity may have overpaid V.A.T. on certain fundraising functions and events in previous years.

This matter is currently being investigated by the trustees, who are seeking professional assistance in order to recover any V.A.T. that may have been overpaid.

These financial statements have not been adjusted as the amount cannot be quantified at present, but once this has been done and the figures agreed with H.M. Revenue & Customs, then the matter will be dealt with at the appropriate time by way of a prior year adjustment.

**13. CONTINGENT LIABILITIES**

The company has a loan from Heineken Brewery, which is being repaid by instalments plus a barrelage discount write off. The barrelage discount was £15000, and is being written off proportionately over the term of the loan.

**ASHBROOKE SPORTS CLUB LIMITED**  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2016**

	2016	2015
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations and sponsorship	19,768	30,873
Subscriptions	62,313	84,147
	82,081	115,020
<b>Activities for generating funds</b>		
Bar Sales	329,765	326,982
Functions and events	42,648	42,387
Hire of rooms and pitches	37,591	50,745
Sundry income	7,242	60
	417,246	420,174
<b>Total incoming resources</b>	499,327	535,194
<b>RESOURCES EXPENDED</b>		
<b>Fundraising trading: cost of goods sold and other costs</b>		
Bar expenditure	173,300	191,792
Catering, function and Event expenses	32,063	29,366
Licences and subscriptions	2,479	3,351
	207,842	224,509
<b>Charitable activities</b>		
Wages and national insurance	125,586	121,077
Hire of equipment	3,793	12,935
Rates and water	6,441	10,650
Insurance	10,667	5,380
Light and heat	23,507	36,499
Telephone	1,981	2,620
Printing, postage & stationery	1,001	741
Sundry expenses	672	2,611
Repairs and maintenance	19,468	41,460
Cleaning	4,308	7,922
Travel expenses	504	1,052
Depreciation	16,710	15,891
Bank charges	3,783	3,525
Bank loan interest	10,929	11,632
	229,350	273,995
<b>Governance costs</b>		
Professional fees	3,009	11,788
Independent examiner fees	2,750	2,750
	5,759	14,538
<b>Total resources expended</b>	442,951	513,042
<b>Net income</b>	56,376	22,152

This page does not form part of the statutory financial statements