

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 2017
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 2017

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ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2017

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 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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.

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

P Fenwick
A Clark
B Gristwood
S Crute
C Johnson
T Harrison - resigned 1.7.16
P Airey - appointed 24.10.16

Company Secretary

P Fenwick

Independent examiner

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

Approved by order of the board of trustees on 14 August 2017 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 2017 set out on pages four to eleven.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.

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

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

14 August 2017

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2017

	Notes	2017 Unrestricted funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		48,593	82,081
Other trading activities	2	447,531	417,246
Total		496,124	499,327
EXPENDITURE ON			
Raising funds		208,846	207,842
Charitable activities			
Charitable activities		266,637	235,109
Total		475,483	442,951
NET INCOME		20,641	56,376
RECONCILIATION OF FUNDS			
Total funds brought forward		990,769	934,393
TOTAL FUNDS CARRIED FORWARD		1,011,410	990,769

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2017

	Notes	2017 Unrestricted funds £	2016 Total funds £
FIXED ASSETS			
Tangible assets	6	1,188,929	1,203,885
CURRENT ASSETS			
Stocks	7	11,616	8,513
Debtors	8	10,577	14,529
Cash at bank and in hand		68,222	48,847
		<hr/>	<hr/>
		90,415	71,889
CREDITORS			
Amounts falling due within one year	9	(56,026)	(51,575)
		<hr/>	<hr/>
NET CURRENT ASSETS		34,389	20,314
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,223,318	1,224,199
CREDITORS			
Amounts falling due after more than one year	10	(211,908)	(233,430)
		<hr/>	<hr/>
NET ASSETS		1,011,410	990,769
FUNDS			
Unrestricted funds	13	1,011,410	990,769
		<hr/>	<hr/>
TOTAL FUNDS		1,011,410	990,769
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET - CONTINUED
At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

The financial statements were approved by the Board of Trustees on 14 August 2017 and were signed on its behalf by:

A Clark -Trustee

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

ASHBROOKE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2017

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Bar Sales	368,758	329,765
Functions and events	30,797	42,648
Hire of rooms and pitches	43,755	37,591
Sundry income	4,221	7,242
	<u>447,531</u>	<u>417,246</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation - owned assets	14,956	16,710
Hire of plant and machinery	3,871	3,793
	<u>18,827</u>	<u>20,503</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

5. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	<u>128,287</u>	<u>125,586</u>

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

	2017	2016
	<u>13</u>	<u>15</u>

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

ASHBROOKE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2017

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2016 and 31 March 2017	1,161,157	110,928	126,207	1,398,292
DEPRECIATION				
At 1 April 2016	14,552	88,244	91,611	194,407
Charge for year	5,012	4,753	5,191	14,956
At 31 March 2017	19,564	92,997	96,802	209,363
NET BOOK VALUE				
At 31 March 2017	1,141,593	17,931	29,405	1,188,929
At 31 March 2016	1,146,605	22,684	34,596	1,203,885

Included in cost or valuation of land and buildings is freehold land of £959,837 (2016 - £959,837) which is not depreciated.

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. STOCKS

	2017 £	2016 £
Stock	11,616	8,513

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,271	12,905
Other debtors	-	1,275
Prepayments	306	349
	<u>10,577</u>	<u>14,529</u>

ASHBROOKE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 11)	18,000	17,000
Trade creditors	22,692	19,725
Social security and other taxes	1,203	3,314
VAT	3,883	464
Brewery loan	4,604	4,834
Other creditors	594	1,188
Accrued expenses	5,050	5,050
	<u>56,026</u>	<u>51,575</u>

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

	2017	2016
	£	£
Bank loans (see note 11)	206,437	224,840
Other creditors	5,471	8,590
	<u>211,908</u>	<u>233,430</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>18,000</u>	<u>17,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>72,000</u>	<u>68,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<u>134,437</u>	<u>156,840</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>224,437</u>	<u>241,840</u>

The bank loan is secured against the freehold property.

ASHBROOKE SPORTS CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2017

13. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	507,045	20,641	527,686
Designated	483,724	-	483,724
	<u>990,769</u>	<u>20,641</u>	<u>1,011,410</u>
TOTAL FUNDS	<u><u>990,769</u></u>	<u><u>20,641</u></u>	<u><u>1,011,410</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	496,124	(475,483)	20,641
	<u>496,124</u>	<u>(475,483)</u>	<u>20,641</u>
TOTAL FUNDS	<u><u>496,124</u></u>	<u><u>(475,483)</u></u>	<u><u>20,641</u></u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

15. 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
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2017

	2017	2016
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sponsorship	553	19,768
Subscriptions	48,040	62,313
	48,593	82,081
Other trading activities		
Bar Sales	368,758	329,765
Functions and events	30,797	42,648
Hire of rooms and pitches	43,755	37,591
Sundry income	4,221	7,242
	447,531	417,246
Total incoming resources	496,124	499,327
EXPENDITURE		
Other trading activities		
Bar expenditure	174,407	173,300
Catering, function and Event expenses	32,049	32,063
Licences and subscriptions	2,390	2,479
	208,846	207,842
Charitable activities		
Wages and national insurance	128,287	125,586
Hire of equipment	3,871	3,793
Rates and water	9,648	6,441
Insurance	10,614	10,667
Light and heat	33,752	23,507
Telephone	2,303	1,981
Printing, postage & stationery	941	1,001
Sundry expenses	13	672
Repairs and maintenance	34,063	19,468
Cleaning	6,041	4,308
Travel expenses	377	504
Depreciation	14,956	16,710
Bank charges	4,047	3,783
Bank loan interest	10,063	10,929
	258,976	229,350
Support costs		
Governance costs		
Accountancy and legal fees	4,911	3,009
Independent examiner fees	2,750	2,750
	7,661	5,759
Total resources expended	475,483	442,951
Net income	20,641	56,376

This page does not form part of the statutory financial statements