

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 2018
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 2018

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ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2018

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 2018. 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	- resigned 28.11.17
A Clark	
B Gristwood	- resigned 9.11.17
S Crute	- resigned 7.8.18
C Johnson	
P Airey	
G Applegarth	- appointed 15.3.18

Company Secretary

H Parlett

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 3 October 2018 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)

**Independent examiner's report to the trustees of Ashbrooke Sports Club Limited
(A Company Limited By Guarantee) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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
Cleadow Village
Sunderland
SR6 7PG

19 October 2018

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2018

	Notes	2018 Unrestricted funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		45,815	48,593
Other trading activities	2	424,829	447,531
Total		470,644	496,124
EXPENDITURE ON			
Raising funds		184,349	208,846
Charitable activities			
Charitable activities		267,134	266,637
Total		451,483	475,483
NET INCOME		19,161	20,641
RECONCILIATION OF FUNDS			
Total funds brought forward		1,011,410	990,769
TOTAL FUNDS CARRIED FORWARD		1,030,571	1,011,410

The notes form part of these financial statements

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
At 31 March 2018

	Notes	2018 Unrestricted funds £	2017 Total funds £
FIXED ASSETS			
Tangible assets	6	1,176,534	1,188,929
CURRENT ASSETS			
Stocks	7	12,500	11,616
Debtors	8	5,833	10,577
Cash at bank and in hand		82,312	68,222
		<hr/>	<hr/>
		100,645	90,415
CREDITORS			
Amounts falling due within one year	9	(56,445)	(56,026)
		<hr/>	<hr/>
NET CURRENT ASSETS		44,200	34,389
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,220,734	1,223,318
CREDITORS			
Amounts falling due after more than one year	10	(190,163)	(211,908)
		<hr/>	<hr/>
NET ASSETS		1,030,571	1,011,410
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		1,030,571	1,011,410
		<hr/>	<hr/>
TOTAL FUNDS		1,030,571	1,011,410
		<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 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 3 October 2018 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 2018

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' 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Bar Sales	351,560	368,758
Functions and events	27,594	30,797
Hire of rooms and pitches	33,872	43,755
Hire of squash courts	11,690	-
Sundry income	113	4,221
	<u>424,829</u>	<u>447,531</u>

3. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	13,652	14,956
Hire of plant and machinery	3,502	3,871
	<u>17,154</u>	<u>18,827</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017 .

5. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	139,358	128,287
Other pension costs	524	-
	<u>139,882</u>	<u>128,287</u>

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

	2018	2017
Club activities	<u>14</u>	<u>13</u>

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

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	1,161,157	110,928	126,207	1,398,292
Additions	-	-	1,257	1,257
At 31 March 2018	<u>1,161,157</u>	<u>110,928</u>	<u>127,464</u>	<u>1,399,549</u>
DEPRECIATION				
At 1 April 2017	19,564	92,997	96,802	209,363
Charge for year	5,012	4,039	4,601	13,652
At 31 March 2018	<u>24,576</u>	<u>97,036</u>	<u>101,403</u>	<u>223,015</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,136,581</u>	<u>13,892</u>	<u>26,061</u>	<u>1,176,534</u>
At 31 March 2017	<u>1,141,593</u>	<u>17,931</u>	<u>29,405</u>	<u>1,188,929</u>

Included in cost or valuation of land and buildings is freehold land of £959,837 (2017 - £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

	2018 £	2017 £
Stock	<u>12,500</u>	<u>11,616</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	5,514	10,271
Prepayments	319	306
	<u>5,833</u>	<u>10,577</u>

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 11)	19,000	18,000
Trade creditors	15,353	22,692
Social security and other taxes	1,247	1,203
VAT	4,492	3,883
Brewery loan	4,232	4,604
Other creditors	6,547	594
Accrued expenses	5,574	5,050
	<u>56,445</u>	<u>56,026</u>

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

	2018	2017
	£	£
Bank loans (see note 11)	187,217	206,437
Other creditors	2,946	5,471
	<u>190,163</u>	<u>211,908</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>19,000</u>	<u>18,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>76,000</u>	<u>72,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	<u>111,217</u>	<u>134,437</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>206,217</u>	<u>224,437</u>

The bank loan is secured against the freehold property.

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

13. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	527,686	19,161	546,847
Designated	483,724	-	483,724
	<u>1,011,410</u>	<u>19,161</u>	<u>1,030,571</u>
TOTAL FUNDS	<u><u>1,011,410</u></u>	<u><u>19,161</u></u>	<u><u>1,030,571</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	470,644	(451,483)	19,161
	<u>470,644</u>	<u>(451,483)</u>	<u>19,161</u>
TOTAL FUNDS	<u><u>470,644</u></u>	<u><u>(451,483)</u></u>	<u><u>19,161</u></u>

Comparatives for 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>

Comparative 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 2018.

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2018

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 2018

	2018	2017
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and sponsorship	3,203	553
Subscriptions	42,612	48,040
	45,815	48,593
Other trading activities		
Bar Sales	351,560	368,758
Functions and events	27,594	30,797
Hire of rooms and pitches	33,872	43,755
Hire of squash courts	11,690	-
Sundry income	113	4,221
	424,829	447,531
Total incoming resources	470,644	496,124
EXPENDITURE		
Other trading activities		
Bar expenditure	145,953	174,407
Catering, function and Event expenses	35,868	32,049
Licences and subscriptions	2,528	2,390
	184,349	208,846
Charitable activities		
Wages and national insurance	139,358	128,287
Staff pensions	524	-
Hire of equipment	3,502	3,871
Rates and water	9,046	9,648
Insurance	11,943	10,614
Light and heat	34,208	33,752
Telephone	2,145	2,303
Printing, postage & stationery	976	941
Sundry expenses	476	13
Repairs and maintenance	29,386	34,063
Cleaning	5,662	6,041
Travel expenses	667	377
Depreciation	13,652	14,956
Bank charges	3,633	4,047
Bank loan interest	8,466	10,063
	263,644	258,976
Support costs		
Governance costs		
Accountancy and legal fees	740	4,911
Independent examiner fees	2,750	2,750
	3,490	7,661
Total resources expended	451,483	475,483

This page does not form part of the statutory financial statements

ASHBROOKE SPORTS CLUB LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2018

	2018 £	2017 £
Net income	<u>19,161</u>	<u>20,641</u>

This page does not form part of the statutory financial statements