

STONEYGATE FOOTBALL CLUB LIMITED

**BOWDEN HOUSE
36 NORTHAMPTON ROAD
MARKET HARBOROUGH
LEICS
LE16 9HE**

16TH ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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STONEYGATE FOOTBALL CLUB LIMITED

ANNUAL REPORT AND BALANCE SHEET FOR THE YEAR ENDED 31 AUGUST 2023

Officers and committee

The officers who served the club during the year were as follows:

J Walker	- President
N Bromwich	- Secretary
P Beech	- Chairman
J Berry	- Treasurer

Notice of annual general meeting

Notice is hereby given that the 17th annual general meeting will be held at a date to be confirmed.

STONEYGATE FOOTBALL CLUB LIMITED

CLUB INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
INCOME			
Other club income	3	42,666	27,134
Net fund raising income	4	727	687
		<u>43,393</u>	<u>27,821</u>
GROSS INCOME		43,393	27,821
EXPENDITURE			
Management expenses	5	2,784	3,681
Playing Expenditure	6	21,614	16,660
Depreciation		315	315
		<u>24,713</u>	<u>20,656</u>
SURPLUS FOR THE YEAR BEFORE TAX		<u>18,680</u>	<u>7,165</u>
Corporation tax		-	-
SURPLUS FOR THE YEAR AFTER TAX TRANSFERRED TO RESERVES		<u>18,680</u>	<u>7,165</u>

The club's turnover and expenses all relate to continuing operations.

The club has no recognised gains or losses other than the surplus for the above financial year.

The notes on pages 5 to 8 form an integral part of these financial statements.

STONEYGATE FOOTBALL CLUB LIMITED

BALANCE SHEET AS AT 31 AUGUST 2023

		2023		2022	
ASSETS EMPLOYED:	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		23,359		2,205
CURRENT ASSETS					
Debtors		454		-	
Prepayments		22,123		2,884	
Bank - current account		250		250	
Bank - deposit account		43,018		63,332	
Bank - Santander		7,923		5,212	
Bank - Paypal		5		5	
Capital Development account		1,124,000		1,124,000	
		<u>1,197,773</u>		<u>1,195,683</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Trade creditors		14,199		2,275	
Mini Rugby Account		-		3,268	
Accruals		1,360		-	
VAT payable		(6,201)		(749)	
		<u>9,358</u>		<u>4,794</u>	
NET CURRENT ASSETS			<u>1,188,415</u>		<u>1,190,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,211,774</u>		<u>1,193,094</u>
Balance sheet continues on next page.					

The notes on pages 5 to 8 form an integral part of these financial statements.

STONEYGATE FOOTBALL CLUB LIMITED

BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	£	2023	£	£	2022	£
Continued from previous page.							
FINANCED BY:							
SHARE CAPITAL							
Members shares			16			16	
				16			16
RESERVES				1,193,078			1,185,913
ACCUMULATED FUND							
Surplus for the year			18,680			7,165	
				18,680			7,165
				<u>1,211,774</u>			<u>1,193,094</u>

These accounts have been prepared in accordance with the Co-operative and Community Benefit and Societies Act 2014 and with applicable Accounting Standards in the UK and Republic of Ireland (FRS 102).

The financial statements on pages 2 to 8 were approved by the committee on 26 March 2024 and signed on their behalf by:

J Walker - President :

P Beech - Chairman :

N Bromwich - Secretary :

The notes on pages 5 to 8 form an integral part of these financial statements.

STONEYGATE FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

The accounting policies are consistent with those adopted previously.

1.1. Accounting principles

The financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014 and with applicable Accounting Standards. The accounts have been prepared under the historical cost convention and in accordance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the United Kingdom.

1.2. Cash flow statement

The club has taken advantage of the exemption provided by Financial Reporting Standard No.1 and has not prepared a cash flow statement.

1.3. Value added tax

VAT where recoverable has been excluded from these financial statements.

1.4. Depreciation

Depreciation is charged at rates calculated to write off the cost of fixed assets over their expected useful lives at the following rates:

Land	Nil
Buildings	2% per annum
Fixtures & Fittings	20% per annum

1.5. Stocks

Goods purchased for resale are valued at the lower of cost or net realisable value.

2. TURNOVER

The turnover of the club for the year, representing cash received for goods and services provided during the year net of valued added tax, was as follows:

	2023 £	2022 £
Other club income	42,666	27,134
Fund raising income	727	687
	<u>43,393</u>	<u>27,821</u>

STONEYGATE FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

3. OTHER INCOME

	2023 £	2022 £
Deposit account interest	22,255	7,410
Subscriptions	2,188	2,230
Mini Rugby Subs	6,848	5,382
Minis Other Income	1,301	-
International Tickets	(682)	300
Sponsorship income	10,754	11,810
Sundry receipts	2	2
	<u>42,666</u>	<u>27,134</u>

4. NET FUND RAISING INCOME

	2023 £	2022 £
Social and fundraising events	727	687
	<u>727</u>	<u>687</u>

5. MANAGEMENT EXPENSES

	2023 £	2022 £
Printing, postage, stationery and advertising	393	1,564
Repairs, renewals and maintenance	138	-
IT costs (software)	560	429
Bank charges	1,693	1,688
	<u>2,784</u>	<u>3,681</u>

STONEYGATE FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

6. PLAYING EXPENDITURE

	2023 £	2022 £
Playing Expenses	7,682	9,380
Minis playing expenses	11,475	7,280
Minis admin costs	450	-
Minis shop costs	2,007	-
	<u>21,614</u>	<u>16,660</u>

7. TANGIBLE FIXED ASSETS

	Club premises £	Total £
At 1 September 2022	2,835	2,835
Additions	<u>21,469</u>	<u>21,469</u>
At 31 August 2023	<u>24,304</u>	<u>24,304</u>
Depreciation		
At 1 September 2022	630	630
Charge for the year	<u>315</u>	<u>315</u>
At 31 August 2023	<u>945</u>	<u>945</u>
Net book		
At 31 August 2023	<u>23,359</u>	<u>23,359</u>
At 31 August 2022	<u>2,205</u>	<u>2,205</u>

8. CAPITAL COMMITMENTS

At the balance sheet date there were no outstanding contractual commitments for capital expenditure and none authorised by the committee.

The Capital Development account is reserved for enhancing the club's rugby facilities in line with the Club's Development Strategy (available on request).

STONEYGATE FOOTBALL CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

9. RELATED PARTIES

The club is controlled by the committee on behalf of the members.