

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2022

COMPANY NUMBER: 7144459

COMMUNITY AMATEUR SPORTS CLUB REGISTRATION: 05775

DIRECTORS:

M J Martin

N S Oram

J S Duncan

R R Howell

N J L Moore

S P C Harris

C P Strack

A J Bell

A P Heesom

COMPANY SECRETARY:

R R Howell, FCA

REGISTERED OFFICE:

5 Pine Grove

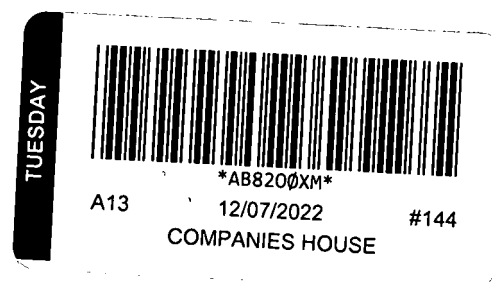
Brookmans Park

Hatfield

Herts AL9 7BP

HONORARY REPORTING ACCOUNTANT:

C M Bennett-Baggs, FCA



BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30th APRIL 2022

The Directors have pleasure in submitting their report and the unaudited financial statements of the Company for the year ended 30th April 2022. The Company was incorporated on 3rd February 2010 and commenced trading on 1st May in the same year, having acquired the assets and liabilities of the Barnet Elizabethans Rugby Football Club.

1. PRINCIPLE ACTIVITIES

The principal activity of the Company is the provision of amateur rugby football union and social amenities for the members of Barnet Elizabethans Rugby Football Club.

2. THE DIRECTORS AND THEIR INTERESTS IN THE COMPANY

The Directors who served the Company during the year were as follows:

M J Martin

N S Oram

R R Howell

J S Duncan

N J L Moore

S P C Harris

C P Strack

A J Bell

A P Heesom

In accordance with the Articles of Association the Board will retire at the 2022 Annual General Meeting and offer themselves for re-election.

No Director held any interest directly in the share capital of the Company, being a Company where the liability of each member is limited to £1 and the amount each member undertakes to contribute to the assets of the Company in the event of it being wound up.

3. SMALL COMPANY DISCLOSURE

In the preparation of this report, the Directors have taken allowance of the special exemptions applicable to small companies under part 15 of the Companies Act 2006.

Signed on behalf of the Board of Directors

S P C Harris

N S Oram

Approved by the Board: 16th May 2022

Certified to be a true copy of every Directors Report for the year to 30th April 2022 laid before the Members at the Annual General Meeting held on 14th June 2022.

Signed R R Howell (R R Howell, Treasurer/Company Secretary) 17th June 2022

BARNET ELIZABETHANSY FOOTBALL CLUB LIMITED

ACCOUNTANT'S REPORT

ON THE UNAUDITED FINANCIAL STATEMENTS OF THE COMPANY

I have examined the Financial Statements for the year ended 30th April 2022 set out on pages 3 to 9 and confirm that they are in accordance with the accounting records and information and explanations given to me.

C M Bennett-Baggs

Date: 17th May 2022



Honorary Reporting Accountant

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30th APRIL 2022

	Notes	2022	2021
Turnover	1 (b) & 13	94,707	41,934
Administrative expenses	15	<u>105,389</u>	<u>60,278</u>
Operating deficit		(10,682)	(18,344)
Other income	14	27,494	23,777
Interest receivable		<u>7</u>	<u>31</u>
		<u>27,501</u>	<u>23,808</u>
Operating Surplus/(Deficit)		16,819	5,464
Add/(Deduct): Increase/(Decrease) on revaluation of investments		<u>(12,601)</u>	<u>20,214</u>
Surplus for the financial year		<u>£4,218</u>	<u>£25,678</u>

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED**BALANCE SHEET****At 30th APRIL 2022**

	Notes	2022	2021
Tangible Fixed Assets	3	226,980	253,753
Investments	4	145,437	82,698
Current Assets			
Stocks	5	1,538	968
Debtors	6	8,661	6,075
Cash at bank and in hand		<u>35,016</u>	<u>100,835</u>
		45,215	107,878
Creditors – amounts falling due within one year	7	<u>15,571</u>	<u>17,821</u>
Net Current Assets		<u>29,644</u>	<u>90,057</u>
NET ASSETS		<u>£402,061</u>	<u>£426,508</u>
Capital and Reserves			
Capital reserves	10	217,224	217,224
Income and expenditure account	11	120,130	115,912
Grants received	1(f) & 12	<u>64,707</u>	<u>93,372</u>
SHAREHOLDERS' FUNDS	2	<u>£402,061</u>	<u>£426,508</u>

For the financial year ended 30th April 2022 the Company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 366 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its income and expenditure account for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Company Registration Number 7144459

Approved by the Board

S P C Harris

N S Oram

16th May 2022

Certified to be a true copy of every Balance Sheet for the year to 30th April 2022 laid before the Members at the Annual General Meeting held on 14th June 2022.

Signed R R Howell (R R Howell, Treasurer/Company Secretary) 17th June 2022

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2022

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Financial Statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

The turnover shown in the Income and Expenditure account represents amounts receivable during the year exclusive of Value Added Tax.

(c) Stocks

Stock is stated at the lower of cost or net realisable value.

(d) Fixed Assets

All fixed assets have been recorded at their original cost to the Barnet Elizabethans Rugby Football Club and were transferred to the Company at their net written down value after deduction of cumulative depreciation. Their original cost and depreciation to date have been disclosed in these accounts.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long leasehold property	- Over the lease term of 150 years
Clubhouse & ground improvements	- On a straight-line basis at 10% per annum
Equipment and Fittings	- On a straight-line basis relative to the estimated life of the asset, varying between 10% and 33% per annum.

(f) Grants Received

Grants received originated from the RFU, the National Playing Fields Association, the London Borough of Barnet and the ECS Lottery fund. These grants relate to the purchase of floodlighting, clubhouse and pitch improvements and the car park. The related assets have been capitalised and depreciated in the accounts in accordance with note (e) above. The grants are being written off to income over a similar period of time as the related asset is being depreciated. In addition during the years 2020/21 and 2021/22 we received various government funded leisure and hospitality support grants, which were used to fund exceptional operating costs arising from the closure of the Club as a result of the Covid-19 pandemic. The balance of unspent monies is being written off over a 10-year period. See also note 12.

2. SURPLUS

2022

2021

The surplus for the year is stated after charging:

Directors' emoluments	-	-
Depreciation of owned assets	30,830	30,688

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2022 (continued)

3. TANGIBLE FIXED ASSETS

	Long Leasehold Land	Buildings & Ground Improvements	Equipment & Fittings	Total
Cost:				
At 1 st May 2021	158,675	283,392	40,296	482,363
Additions	-	856	3,201	4,057
Disposals	-	-	(1,250)	(1,250)
At 30 th April 2022	<u>£158,675</u>	<u>£284,248</u>	<u>£42,247</u>	<u>£485,170</u>
Depreciation:				
At 1 st May 2021	13,391	181,361	33,858	228,610
Charge for the year	1,058	29,095	677	30,830
Disposals	-	-	(1,250)	(1,250)
At 30 th April 2022	<u>£14,449</u>	<u>£210,456</u>	<u>£33,285</u>	<u>£258,190</u>
Net Book Value:				
At 30 th April 2022	<u>£144,226</u>	<u>£73,792</u>	<u>£8,962</u>	<u>£226,980</u>
At 30 th April 2021	<u>£145,284</u>	<u>£102,031</u>	<u>£6,438</u>	<u>£253,753</u>

4. INVESTMENTS

The Company holds investments in unit and investment trusts. These are valued at market value on 30th April 2022 with any variation in value being reflected in the income and expenditure account.

5. STOCKS	2022	2021
Bar	<u>£1,538</u>	<u>£968</u>

6. DEBTORS

Debtors	1,239	935
Value Added Tax	3,351	2,640
Prepayments	<u>4,071</u>	<u>2,500</u>
	<u>£8,661</u>	<u>£6,075</u>

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors and accruals	15,571	17,821
Value Added Tax	-	-
	<u>£15,571</u>	<u>£17,821</u>

BARNET ELIZABETHANS RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2022 (continued)

8. FINANCIAL COMMITMENTS

The Company has no committed expenditure at the year-end (2021 nil).

9. SHARE CAPITAL

The Company is a company limited by guarantee. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member or within one year after he/she ceases to be a member.

10. CAPITAL RESERVES

The capital reserves represent the accumulated surpluses of the Barnet Elizabethans Rugby Football Club (formerly Barnet Rugby Football Club) since its founding in 1919, together with donations made from individuals and charitable foundations and reflect the net asset value acquired by the Company on 1st May 2010. These have remained unchanged since the date of acquisition and aggregate £217,224.

11. INCOME AND EXPENDITURE ACCOUNT

At 1 st May 2021	115,912
Deduct: Excess of income over expenditure for the year	<u>4,218</u>
At 30 th April 2022	<u>£120,130</u>

12. GRANTS RECEIVED

Details of the accounting treatment of Grants received appear in note 1 (f) above.

At 1 st May 2021	93,372
Grants received in the year	1,053
Grants written off to other income in the year	(19,687)
Expenditure during the year	<u>(10,031)</u>
At 30 th April 2022	<u>£64,707</u>