

**STAFFORD RUGBY UNION FOOTBALL CLUB  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023**

Deans  
Chartered Accountants  
Gibson House  
Hurricane Court  
Hurricane Close  
Stafford  
ST16 1GZ

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**STAFFORD RUGBY UNION FOOTBALL CLUB  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2023**

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**DIRECTORS:**

K J Bailey  
L A Cartlidge  
D H J Wareham  
A W B Turner  
A J Barlow  
J S Van Nijkerk

**SECRETARY:**

L N Matthews

**REGISTERED OFFICE:**

The County Ground  
Blackberry Lane  
Stafford  
Staffordshire  
ST16 2TT

**REGISTERED NUMBER:**

07268398 (England and Wales)

**STAFFORD RUGBY UNION FOOTBALL CLUB  
LIMITED (REGISTERED NUMBER: 07268398)**

**BALANCE SHEET  
31 MAY 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	901,982	941,004
Investments	5	64,576	62,984
		<u>966,558</u>	<u>1,003,988</u>
<b>CURRENT ASSETS</b>			
Stocks		12,301	8,901
Debtors	6	91,854	28,014
Cash at bank and in hand		<u>121,932</u>	<u>187,628</u>
		226,087	224,543
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(84,941)</u>	<u>(74,361)</u>
<b>NET CURRENT ASSETS</b>		<u>141,146</u>	<u>150,182</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,107,704</u>	<u>1,154,170</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(647,066)	(684,920)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(919)</u>	<u>(4,670)</u>
<b>NET ASSETS</b>		<u>459,719</u>	<u>464,580</u>
<b>RESERVES</b>			
Income and expenditure account		<u>459,719</u>	<u>464,580</u>
		<u>459,719</u>	<u>464,580</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

**BALANCE SHEET - continued  
31 MAY 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 February 2024 and were signed on its behalf by:

A W B Turner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

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**1. STATUTORY INFORMATION**

Stafford Rugby Union Football Club Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of value added tax and trade discounts. The policies adopted for the recognition of turnover are as follows:

Turnover from the sale of goods, match fees and facilities hire is recognised when the significant risks and rewards of ownership have been transferred to the buyer, the amount of the turnover can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the company.

Donations and sponsorship are recognised when the company has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

**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	- 10% on cost and 4% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 50% on cost, 20% on cost and 10% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

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2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Government grants**

Government grants are recognised using the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received. When the grant does impose such conditions, it is recognised in income when those conditions are met.

Government Grants in respect of Covid-19 received as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised as income in the period in which the grant becomes receivable using the accruals model.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Investments**

Investments are recognised initially at fair value which is normally the transaction price less transaction costs. Subsequently, they are measured at fair value through profit or loss if they are shares that can be publicly traded or their fair value can be measured reliably.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2022 - 23) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2022	924,499	201,816	1,126,315
Additions	6,358	16,703	23,061
At 31 May 2023	<u>930,857</u>	<u>218,519</u>	<u>1,149,376</u>
<b>DEPRECIATION</b>			
At 1 June 2022	102,702	82,609	185,311
Charge for year	41,717	20,366	62,083
At 31 May 2023	<u>144,419</u>	<u>102,975</u>	<u>247,394</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>786,438</u>	<u>115,544</u>	<u>901,982</u>
At 31 May 2022	<u>821,797</u>	<u>119,207</u>	<u>941,004</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
<b>COST OR VALUATION</b>			
At 1 June 2022	1	62,983	62,984
Revaluations	-	1,592	1,592
At 31 May 2023	<u>1</u>	<u>64,575</u>	<u>64,576</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>1</u>	<u>64,575</u>	<u>64,576</u>
At 31 May 2022	<u>1</u>	<u>62,983</u>	<u>62,984</u>

Cost or valuation at 31 May 2023 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2023	<u>1</u>	<u>64,575</u>	<u>64,576</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2023**

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

	2023	2022
	£	£
Trade debtors	42,883	15,647
Other debtors	1,065	-
Social security and other tax	1,652	214
Tax	8,393	-
Prepayments	37,861	12,153
	<u>91,854</u>	<u>28,014</u>

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

	2023	2022
	£	£
Trade creditors	32,671	17,698
Amounts owed to group undertakings	1	1
Tax	-	8,393
VAT	7,473	4,930
Other creditors	4,814	3,447
Accrued expenses	3,090	3,000
Deferred grants	36,892	36,892
	<u>84,941</u>	<u>74,361</u>

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

	2023	2022
	£	£
Deferred grants	<u>647,066</u>	<u>684,920</u>

**9. SECURED DEBTS**

A negative pledge charge is registered in relation to the grant awarded to the company from The English Sports Council.

The English Sports Council, with full title guarantee, charges to the company the land lying north of Doxey Lane, Stafford by way of legal mortgage, with payment or discharge of the secured liabilities payable upon demand upon breach by the company of any of the terms and conditions of the awarded grant.

**10. FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £14,383 (2022 £18,566).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.