

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2018
for
Lymm RFC Limited**

Lymm RFC Limited
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for the Year Ended 30 June 2018

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**Lymm RFC Limited
Report of the Trustees
for the Year Ended 30 June 2018**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited for the period ending 30 June 2018. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Lymm RFC Limited (LRL, the Charity or the Company) was formed as a result of the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). As part of this restructure, LRL has two wholly owned subsidiaries Lymm Beechwood Limited (LBL, a trading subsidiary) and Lymm Garden Limited (LGL, a non trading subsidiary).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the company, as set out in Article 2 of its Articles of Association, are:

- (a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
- (b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

Significant activities

We have a large number of members and membership is open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion or other beliefs.

Rugby Section

We utilise three full sized rugby pitches and two, smaller, training areas suitable for mini-rugby matches and associated car parking. We support 4 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. Competitive fixtures take place between September and May in each year on a Saturday and a Sunday with occasional week night fixtures under flood lights. Training for teams takes place on Tuesday and Thursday evenings and for mini and juniors on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. There is also an established and growing Touch Rugby section which is part of the RFU's "O2 Touch" programme.

Squash section

The Squash Section operates a number of teams and also operates a minis and juniors section. There is a men's squash league which is also open to ladies who wish to compete and a Ladies Only squash league. The mini and junior section is supervised by a qualified coach and, when appropriate, junior members are encouraged to attend the Sunday squash club nights.

Hockey Section

The Hockey Section operates a number of men's, ladies and youth teams. A total of 3 men's teams play in the North West Hockey League and 5 ladies teams play in the North Hockey Women's League and Cheshire Women's Hockey League. A number of youth teams play locally in ad hoc arranged matches. The Hockey section play their matches at local hockey standard 3G pitches and utilise Lymm RFC Limited as their club house and social environment.

Sporting activities are supplemented through active social engagement throughout the year which underlines the Charity's position in the local community and helps raise much needed funding to support its sporting objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Lymm RFC Limited
Report of the Trustees
for the Year Ended 30 June 2018

OBJECTIVES AND ACTIVITIES

Volunteers

Our volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund raising activities that are scheduled throughout the year, such as the annual pantomime; beer festival; potato sale; or summer marquee events.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, LRL raised £13,055 from charitable activities and £75,570 from donations and legacies, including a donation from Lymm Rugby Football Club, a Community Amateur Sports Club, of £9,032 representing the net book value of its assets, other than its property assets, which were transferred to LRL with effect from 1st July 2017.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2018, the Charity recorded a surplus of £37,445 compared to the previous year of £108,272.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods.

Reserves policy

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation. During the year, a volunteer has taken up the position of Commercial Manager and this is already having a beneficial impact on the level of sponsorship income and the number of fund raising activities that are being undertaken. As these activities continue to grow in scale and complexity, consideration will be given to the desirability of employing an individual committed to sustaining and building these income streams.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

On 1st July 2017, Lymm Rugby Football Club (a Community Amateur Sports Club) transferred all assets and activities, other than its properties, to LRL.

For some time, plans to develop the clubhouse and further improve playing facilities have been actively pursued. To As noted above, on 1st July 2017, Lymm Rugby Football Club transferred all assets and activities, other than its properties, to LRL. Transfer of the properties was delayed due to some relatively complex legal requirements and processes, but this transfer did complete in November 2018.

For some time, plans to develop the clubhouse and further improve playing facilities have been actively pursued. To this end, significant progress was made in the year as the S106 Agreement with the Local Authority, which legitimises planning consent, was concluded satisfactorily. This approved a major development plan which would see the construction of a new clubhouse in the "Walled Garden" area, land that was acquired in January 2017 by Lymm Rugby Football Club. The plan also includes the conversion of one of the current grass pitches into an Artificial Grass Pitch (AGP). This project will be funded by the development and sale of some of the existing land for housing. At the date of this report negotiations with the RFU for the Charity to receive one of the RFU funded AGPs under its exciting development programme, are at an advanced stage. Assuming that these discussions reach a successful conclusion, it is expected that an AGP will be in place in time for the start of the 2019/20 season, with the remainder of the development plan being delivered thereafter.

**Lymm RFC Limited
Report of the Trustees
for the Year Ended 30 June 2018**

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.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

Organisational structure

The management of the charitable company is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 and are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, established in 14 March 2017, is a registered company limited by shares and is a 100% subsidiary of LRL. LBL will gift-aid an appropriate level of its surplus to LRL.

LGL, established 15 September 2016, is a registered company limited by shares and is 100% subsidiary of LRL, at the date of this report has not traded.

Lymm Rugby Football Club, is a registered CASC. The sporting facilities are now within the Charitable Company LRL.

**Lymm RFC Limited
Report of the Trustees
for the Year Ended 30 June 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Lymm Rugby Football Club has built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise these events and initiatives.
- It is the intention to build on these activities with the recent launch of a 500 Club, being a tangible example.
- It is recognised though that broader commercial activity - such as sponsorship - has often taken a back seat and there is considerable scope to improve performance in this area. Accordingly, the potential employment of an individual to focus on this area is presently under consideration.
- Costs are carefully managed and controlled so that the Company continues to operate within its means.
- There is a focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group
- The clubhouse sites a defibrillator.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activity is carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10368900 (England and Wales)

Registered Charity number

1172259

Registered office

Beechwood
Crouchley Lane
Lymm
Cheshire
WA13 0AT

Lymm RFC Limited
Report of the Trustees
for the Year Ended 30 June 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

J P Cartwright	It Director	
A Gibson	Accountant / Company Secretary	
A W Leach	Partner	
D H Simpson	Company Director	
A J Wright	Retired	- appointed 1.7.17
M J Pritchard	Independent Financial advisor	- appointed 1.7.17
N J Allen	Occupation Management Consultant	- appointed 30.5.18

Company Secretary

Independent examiner

Voisey & Co
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

TRUSTEES RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Lymm RFC Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 11 March 2019 and signed on its behalf by:

A W Leach - Trustee

**Independent Examiner's Report to the Trustees of
Lymm RFC Limited**

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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

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 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice
4. 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

Lee Warburton BA FCA
Institute of Chartered Accountants for England & Wales
Voisey & Co
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

11 March 2019

Lymm RFC Limited
Statement of Financial Activities
for the Year Ended 30 June 2018

		Year Ended 30.6.18 Unrestricted fund £	Period 11.9.16 to 30.6.17 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		75,570	114,850
Charitable activities			
Charitable		13,055	-
Other trading activities	2	18,403	-
Investment income	3	21,579	-
Total		<u>128,607</u>	<u>114,850</u>
EXPENDITURE ON			
Charitable activities			
Charitable		91,162	-
Other		-	6,578
Total		<u>91,162</u>	<u>6,578</u>
NET INCOME		37,445	108,272
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>108,272</u>	-
TOTAL FUNDS CARRIED FORWARD		<u>145,717</u>	<u>108,272</u>

Lymm RFC Limited
Balance Sheet
At 30 June 2018

		30.6.18 Unrestricted fund £	30.6.17 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	26,590	-
Investments	10	<u>5</u>	<u>5</u>
		26,595	5
CURRENT ASSETS			
Debtors	11	721,425	664,846
CREDITORS			
Amounts falling due within one year	12	(40,425)	(10,498)
NET CURRENT ASSETS		<u>681,000</u>	<u>654,348</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		707,595	654,353
CREDITORS			
Amounts falling due after more than one year	13	(561,878)	(546,081)
NET ASSETS		<u>145,717</u>	<u>108,272</u>
FUNDS	16		
Unrestricted funds		<u>145,717</u>	<u>108,272</u>
TOTAL FUNDS		<u>145,717</u>	<u>108,272</u>

Lymm RFC Limited
Balance Sheet - continued
At 30 June 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

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 11 March 2019 and were signed on its behalf by:

A W Leach -Trustee

J P Cartwright -Trustee

Lymm RFC Limited
Notes to the Financial Statements
for the Year Ended 30 June 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 with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key assumptions concerning the future and other key sources of estimation include uncertainties at the reporting date, which may have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial periods, are discussed below.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment Fixed Asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Financial Activities.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

Interest received is recognised when receivable and the amount can be measured reliably by the charity.

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.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

Taxation

The charity is exempt from corporation tax on its charitable activities.

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

1. ACCOUNTING POLICIES - continued

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.

2. OTHER TRADING ACTIVITIES

	Year Ended 30.6.18 £	Period 11.9.16 to 30.6.17 £
Miscellaneous income	3,093	-
Sponsorships	<u>15,310</u>	<u>-</u>
	<u>18,403</u>	<u>-</u>

3. INVESTMENT INCOME

	Year Ended 30.6.18 £	Period 11.9.16 to 30.6.17 £
Interest receivable - trading	<u>21,579</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

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

	Year Ended 30.6.18 £	Period 11.9.16 to 30.6.17 £
Depreciation - owned assets	<u>7,640</u>	<u>-</u>

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. INDEPENDENT EXAMINER REMUNERATION

	Year Ended 30.6.18 £	Period 11.9.16 to 30.6.17 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>1,200</u>	<u>1,200</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the period ended 30 June 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2018 nor for the period ended 30 June 2017.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>114,850</u>
Total	<u>114,850</u>
EXPENDITURE ON	
Other	<u>6,578</u>
Total	<u>6,578</u>
NET INCOME	<u>108,272</u>
TOTAL FUNDS CARRIED FORWARD	<u>108,272</u>

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. FINANCIAL INSTRUMENTS

	30.06.18 £	30.06.17 £
The carrying amount of the financial assets and liabilities are summarised by category below:		
Financial Assets - Debt Instruments		
Measured at amortised cost		
Debtors	<u>571,579</u>	<u>550,000</u>
Financial Liabilities		
Measured at amortised cost:		
Bank Loan	<u>546,906</u>	<u>546,081</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	<u>33,803</u>	<u>427</u>	<u>34,230</u>
DEPRECIATION			
Charge for year	<u>7,499</u>	<u>141</u>	<u>7,640</u>
NET BOOK VALUE			
At 30 June 2018	<u>26,304</u>	<u>286</u>	<u>26,590</u>
At 30 June 2017	<u>-</u>	<u>-</u>	<u>-</u>

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2017 and 30 June 2018	5
NET BOOK VALUE	
At 30 June 2018	5
At 30 June 2017	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Lymm Beechwood Limited

Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT

Nature of business: Sports and recreation club trading activities

	%
Class of share:	holding
Ordinary £1	100
	30.6.18
	£
Aggregate capital and reserves	4

	30.06.18	30.06.17
	£	£
Turnover	303,907	458,672
Other income	8,357	46
Cost of Sales	(249,993)	(264,454)
Administration expenses	(59,732)	(190,891)
Finance costs	(2,483)	(3,373)
Net profit for the year	-	-
Represented by:		
Assets	58,497	105,147
Liabilities	(58,493)	(105,143)

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. FIXED ASSET INVESTMENTS - continued

Lymm Garden Limited

Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT

Nature of business: Activities of sports club

Class of share:	% holding		
Ordinary £1	100		
		30.6.18	30.6.17
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

11. DEBTORS

	30.6.18	30.6.17
	£	£
Amounts falling due within one year:		
Trade debtors	2,581	-
Amounts owed by group undertakings	147,265	114,846
Amounts owed by participating interests	<u>571,579</u>	<u>-</u>
	<u>721,425</u>	<u>114,846</u>
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>-</u>	<u>550,000</u>
Aggregate amounts	<u>721,425</u>	<u>664,846</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts (see note 14)	22,299	-
Other loans (see note 14)	6,668	-
Trade creditors	3,957	-
Other creditors	5,100	9,297
Accrued expenses	<u>2,401</u>	<u>1,201</u>
	<u>40,425</u>	<u>10,498</u>

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

	30.6.18	30.6.17
	£	£
Bank loans (see note 14)	<u>561,878</u>	<u>546,081</u>

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

14. LOANS

An analysis of the maturity of loans is given below:

	30.6.18 £	30.6.17 £
Amounts falling due within one year on demand:		
Bank loans	22,299	-
Other loans	<u>6,668</u>	<u>-</u>
	<u>28,967</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>561,878</u>	<u>115,009</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>-</u>	<u>431,072</u>

The terms of the loan are:

Commencement Date	17/02/2017
Loan Term	5 years
Interest Rate	2.75% over LIBOR
Interest Payment Date	Quarterly
Interest Only Period	30 months
Repayment	£7,433 quarterly
	Balance on maturity

15. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.18 £	30.6.17 £
Bank loans	<u>584,177</u>	<u>546,081</u>

The loan is secured by way of:

- A first charge over Lymm Rugby Football Club and its associated assets.
- A first charge over The Walled Garden and its associated assets.
- A debenture over the whole assets and undertakings of Lymm RFC Limited.
- Personal guarantee's provided by two Trustee's to the value of £35,000 plus interest and costs.

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

16. MOVEMENT IN FUNDS

	At 1.7.17 £	Net movement in funds £	At 30.6.18 £
Unrestricted funds			
General fund	108,272	37,445	145,717
TOTAL FUNDS	<u>108,272</u>	<u>37,445</u>	<u>145,717</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,607	(91,162)	37,445
TOTAL FUNDS	<u>128,607</u>	<u>(91,162)</u>	<u>37,445</u>

Comparatives for movement in funds

	Net movement in funds £	At 30.6.17 £
Unrestricted Funds		
General fund	108,272	108,272
TOTAL FUNDS	<u>108,272</u>	<u>108,272</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,850	(6,578)	108,272
TOTAL FUNDS	<u>114,850</u>	<u>(6,578)</u>	<u>108,272</u>

Lymm RFC Limited
Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

17. RELATED PARTY DISCLOSURES

Lymm Rugby Football Club

Lymm Rugby Football Club is related by way of mutual Trustees.

During the previous period a loan was made from LRL to Lymm Rugby Football Club amounting to £550,000. At the period end amounts due from Lymm Rugby Football Club were £571,579 (2017: £550,000)..

Included within other creditors are amounts due to Lymm Rugby Football Club of £nil (2017: £9,297). This was in relation to Charity expenditure paid for by Lymm Rugby Football Club.

Amounts due from the Club at the year end were £12,310..

Lymm Beechwood Limited (LBL)

LBL is a wholly owned subsidiary of LRL.

During the period a donation of £34,433 was made to LRL and amounts due from LBL at the period end were £138,168 (2017: £114,851).

D H Simpson

D H Simpson provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

A W Leach provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

18. POST BALANCE SHEET EVENTS

On 9th November 2018 Lymm Rugby Football Club transferred land and property to the value of £1,458,353 to Lymm RFC Limited. There has been a fixed and floating charge registered against the land.

19. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2017.

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.