

**REPORT OF THE COMMITTEE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**FOR**  
**BROXBOURNE SPORTS CLUB**

Connor Warin Limited  
Chartered Accountants  
Trinity House  
Sewardstone Road  
Waltham Abbey  
Essex  
EN9 1PH

**BROXBOURNE SPORTS CLUB**

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**For the Year Ended 30 April 2018**

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**BROXBOURNE SPORTS CLUB**

**CLUB INFORMATION**

**For the Year Ended 30 April 2018**

**COMMITTEE CHAIR**                      G Scanlon

**OFFICE:**                                      Mill Lane Close  
Broxbourne  
Hertfordshire  
EN10 7BA

**INDEPENDENT  
EXAMINER:**                                      T Applin FCA  
Connor Warin Limited  
Chartered Accountants  
Trinity House  
Sewardstone Road  
Waltham Abbey  
Essex  
EN9 1PH

## Chairman's Report May 2017- May 2018

Good evening and welcome to the annual general meeting.

2017- 18 was a good year for the Sports Club, membership has remained healthy with reductions in some areas being offset by increases in others. A lot of effort has been put into the launch of the new website which now provides a fantastic view of our club and is extending our reach out into our local community and helping us compete with other local clubs for members. The website content is reliant on information and photos being input by the sections and members and I encourage everybody to contribute to show our club in the best possible light.

All organisations such as ours are heavily reliant on our small team of dedicated staff and volunteers who represent the club daily in dealing with members and visitors.

Our office and bar team are led by Teresa Weedon and Jill Marshall who continue to deliver great service with the utmost professionalism and I would like to offer my sincere thanks to them for their continued support as a key contribution to our success as a club.

Our grounds team of Dave Gadsden, Jamie O'Sullivan and Ray Watkins have done an exceptional job keeping the pitches, the AstroTurf, tennis courts and the surroundings immaculate throughout the year. Many visiting teams including the professionals within the Lashings team have been very complimentary about our ground, which is testament to the job carried out by Dave, Jamie and Ray. I would like to thank them for their valuable contribution to the continued high quality of the playing areas.

The social side of the club continues to grow, we are continually on the lookout for new entertainment. During the last year have been lucky enough to host Phil Tufnell, Tony Skeggs and held the Lashings Feast a yearly event between the Lashings Allstars and the House of Commons as well as most of our regular social events. All these events have been successful financially and well supported by members, family and friends.

The primary aim of the club is to maintain our sporting facilities and during last year we invested in having 5 of our Tennis courts resurfaced. These new surfaces were much needed and have been very popular with the membership, the resurfacing forms part of an overall longer-term strategy for improving all the playing areas.

Whilst the outside facilities are maintained we are now shifting our focus to the building and to that end the male toilets had a much-needed refurbishment, and during the coming year we are planning to invest in both the men's and women's shower/changing areas and replace the main doors to improve security of the building and control on access.

Membership, the bar and hires provide the largest parts of our income but to continue with our improvement plans we need to generate more revenue. One of the Committee members roles has been given the focus on developing new business for the club particularly during off peak periods Monday to Friday 9-5. We starting to see the benefits of this work with the introduction of walking football due in October 2018 and an increase in fitness and wellbeing courses at the club.

The focus of the committee during the next financial year will be to continue to deliver a great sporting facility, whilst developing a longer-term plan for creating the revenues required to enhance both our club house and the outside areas. The world cup and a very hot summer have already got us off to a great start.

Finally, I would like to thank my fellow committee members for their selfless commitment and hard work in what at times can be a thankless task. If you would like to get involved in shaping the future for such a great club, the nominations forms will be on the notice board ahead of the AGM.

## **BROXBOURNE SPORTS CLUB**

### **Statement of Responsibilities of the Members of the Committee for the Year ended 30 April 2018**

The members of the committee are required by the constitution of the club to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club at the end of the year and of the results for the year then ended.

In preparing those financial statements, the members of the committee are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the committee must also prepare the financial statements on a going concern basis unless it is inappropriate to presume that the club will continue in business.

The members of the committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the club and to enable them to ensure that the financial statements comply with the Community Amateur Sports Club regulations.

The members of the committee are also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members of the committee confirm that they have complied with these requirements.

Approved by the Committee and signed on its behalf by:

G Scanlon  
Committee Chair

26 September 2018

## **REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF BROXBOURNE SPORTS CLUB**

Independent examiner's report to the Members of Broxbourne Sports Club. I report on the accounts of the club for the year ended 30 April 2018, which are set out on pages 5 to 11.

### **Respective responsibilities of trustees and examiner**

The committee are responsible for the preparation of the accounts. The committee consider that an audit is not required for this year and that an independent examination is needed.

My work has been undertaken so that I might state to the Members those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Broxbourne Sports Club and the Members as a body, for my work, for this report, or for the opinions I have formed.

### **Basis of independent examiner's report**

An examination includes a review of the accounting records kept by the club and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

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

- accounting records were not kept in respect of the Club as required; or
- the financial statements do not accord with those records.

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 financial statements to be reached.

T Applin FCA  
Trinity House  
Sewardstone Road  
Waltham Abbey  
Essex  
EN9 1PH

Date 26 September 2018

**BROXBOURNE SPORTS CLUB**  
**Income and Expenditure Account**  
**YEAR ENDED 30 APRIL 2018**

	<b>Page</b>	<b>2018 £</b>	<b>2017 £</b>
Surplus on sports activities	9	82,848	103,305
Profit on bar	10	44,183	52,876
Other income	11	23,320	22,406
Administrative expenses	11	(120,414)	(136,828)
Surplus for the financial year		<u>29,937</u>	<u>41,759</u>
<b>Other reserve movements:</b>			
Transfers to sinking funds		(50,000)	(5,301)
<b>Net movement for the year</b>		<u>(20,063)</u>	<u>36,458</u>
Surplus/(deficit) brought forward		40,807	4,349
<b>Surplus/(deficit) carried forward</b>		<u><u>20,744</u></u>	<u><u>40,807</u></u>

**BROXBOURNE SPORTS CLUB****Balance Sheet**

YEAR ENDED 30 APRIL 2018

	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		56,762		514
<b>Current assets</b>					
Stocks		10,918		9,593	
Debtors	4	5,713		3,922	
Cash at bank and in hand:					
- Club accounts		117,907		120,279	
- Maureen Bealby Fund		5,152		5,152	
- R V Sam Trust Fund		10,094		10,094	
		<u>149,784</u>		<u>149,040</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(63,866)</u>		<u>(54,277)</u>	
<b>Net current assets</b>			85,918		94,763
<b>Total assets less current liabilities</b>			<u>142,680</u>		<u>95,277</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(56,690)</u>		<u>(39,224)</u>
<b>Net assets/(liabilities)</b>			<u><u>85,990</u></u>		<u><u>56,053</u></u>
<b>Members accumulated funds:-</b>					
Maureen Bealby fund (Hockey)	7		5,152		5,152
RV Sam Trust fund	7		10,094		10,094
Tennis improvement fund	7		11,700		-
Club improvement fund	7		38,300		-
Members general funds	7		20,744		40,807
<b>Total members funds</b>			<u><u>85,990</u></u>		<u><u>56,053</u></u>

These financial statements were approved by the committee on the 26 September 2018 and are signed on their behalf by:-

.....  
G Scanlon  
Committee Chairman



## **BROXBOURNE SPORTS CLUB**

### **Notes to the Financial Statements for the Year Ended 30 April 2018**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at annual rates in order to write off each asset over its estimated useful life.

##### **Depreciation**

Assets purchased are wherever possible charged against the surplus for the year, and are accordingly written off, without depreciation being required. Any grants received are taken into income in the year of receipt. In addition, a transfer of trading surplus is made to sinking funds, to facilitate the future replacement of major assets. When the replacement expenditure is incurred, the appropriate amount is transferred from the sinking fund to income in the year in which the expenditure is incurred.

##### **Stocks**

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

#### **2 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2018 nor for the year ended 30 April 2017.

#### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2017	797,016	80,620	877,636
Additions	61,541	0	61,541
As at 30 April 2018	<u>858,557</u>	<u>80,620</u>	<u>939,177</u>
<b>Depreciation</b>			
As at 1 May 2017	797,015	80,107	877,122
Charge for the year	5,041	252	5,293
As at 30 April 2018	<u>802,056</u>	<u>80,359</u>	<u>882,415</u>
<b>Net Book Value</b>			
As at 30 April 2018	<u>56,501</u>	<u>261</u>	<u>56,762</u>
As at 30 April 2017	<u>1</u>	<u>513</u>	<u>514</u>

**BROXBOURNE SPORTS CLUB****Notes to the Financial Statements for the Year Ended 30 April 2018**

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	5,713	3,057
VAT refund	-	865
	<u>5,713</u>	<u>3,922</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Greene King loan	9,414	9,414
LTA loan	3,360	-
Trade creditors	12,201	11,148
Taxation and social security	1,731	1,561
Other creditors	7,930	5,092
Tennis funds	856	856
Deferred income (subscriptions in advance)	20,238	22,606
Accruals	5,528	3,600
VAT	2,608	-
	<u>63,866</u>	<u>54,277</u>

<b>6 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Greene King loan	29,810	39,224
LTA loan	26,880	-
	<u>56,690</u>	<u>39,224</u>

**7 Members accumulated funds**

	<b>Tennis Improvement Fund £</b>	<b>Club Improvement Fund £</b>	<b>Maureen Bealby Fund £</b>	<b>RV Sam Trust Fund £</b>	<b>Members General Funds £</b>	<b>Total £</b>
Balance brought forward at 1 May 2017	-	-	5,152	10,094	40,807	56,053
Surplus for the year	-	-	-	-	29,937	29,937
Transfer between funds	11,700	38,300	-	-	(50,000)	-
Balance carried forward as at 30 April 2018	<u>11,700</u>	<u>38,300</u>	<u>5,152</u>	<u>10,094</u>	<u>20,744</u>	<u>85,990</u>

**BROXBOURNE SPORTS CLUB****Detailed Sports Based Income and Expenditure for the Year Ended 30 April 2018**

	2018		2017	
	£	£	£	£
<b>Sectional income</b>				
Cricket	19,647		24,832	
Cricket grant income	2,887		2,489	
Cricket lashings income	12,567		15,699	
Hockey	56,195		54,751	
Squash	77,030		79,126	
Runners	1,416		1,568	
Tennis	38,614		31,978	
Tri club	3,270		3,455	
Junior and social	4,142		-	
		<u>215,768</u>		<u>213,898</u>
<b>Sectional expenses</b>				
Cricket	(19,201)		(23,427)	
Cricket grant expenditure	-		-	
Hockey	(12,734)		(14,738)	
Squash	(10,808)		(12,222)	
Tennis	(3,627)		(3,337)	
Tennis grounds depreciation	(5,041)		-	
		<u>(51,411)</u>		<u>(53,724)</u>
		<u>164,357</u>		<u>160,174</u>
<b>Ground and sports facilities</b>				
Astro pitch hire income	14,275		17,682	
Ground hire income	2,026		1,302	
Ground and plant expenses	(8,434)		(9,078)	
Ground wages	(70,970)		(54,169)	
Surface maintenance expenses	(12,920)		(7,646)	
Squash court maintenance	(4,444)		(3,700)	
Greene King loan interest	(1,042)		(1,260)	
		<u>(81,509)</u>		<u>(56,869)</u>
Surplus on sports activities		<u>82,848</u>		<u>103,305</u>

**BROXBOURNE SPORTS CLUB****Detailed Bar Profit and Loss for the Year Ended 30 April 2018**

	2018		2017	
	£	£	£	£
<b>Turnover</b>				
Bar receipts		247,820		240,316
<b>Cost of sales</b>				
Bar purchases		121,468		118,537
<b>Gross profit</b>		126,352		121,779
<b>Other income</b>				
Function room	-		1,110	
Conference profit/(loss)	-		(251)	
Greene King donation	-		-	
Greene King rebate	6,828		7,247	
		6,828		8,106
<b>Expenditure</b>				
Bar salaries and wages	74,521		66,701	
Sky TV subscriptions	3,084		4,771	
Other bar expenses	11,392		5,537	
		88,997		77,009
<b>Net profit</b>		44,183		52,876

**BROXBORNE SPORTS CLUB****Other Income and Administrative Expenses for the Year Ended 30 April 2018**

	2018		2017	
	£	£	£	£
<b>Other income</b>				
Receipts from room hire	14,440		13,675	
100 Club subscriptions	3,840		4,005	
100 Club prizes	(3,450)		(3,500)	
Bank interest earned	246		390	
Donations received	323		-	
Car park receipts	833		600	
Rental income - Everyones a Winner	6,600		6,600	
Other income	488		636	
		23,320		22,406

	2018		2017	
	£	£	£	£
<b>Administrative expenses</b>				
Cleaning costs	25,790		26,843	
Rent and rates	10,521		8,931	
Light, heat and power	10,649		17,323	
Insurance	8,267		6,465	
Pavilion, roads, etc maintenance	18,928		16,126	
Pension and medical insurance	-		1,396	
Irrecoverable vat	13,576		7,467	
Advertising	847		1,757	
Independent examiner's fee	3,600		3,600	
Depreciation	252		255	
Admin wages	18,552		38,198	
Telephone	2,163		1,971	
Printing, postage and stationary	13		304	
Computer costs	368		-	
Sundry expenses (staff exp and suspense)	1,075		876	
Fob expenses	990		-	
Legal and professional fees	1,309		1,497	
Bank and credit charges	3,514		3,819	
		120,414		136,828