

# **Carlisle Rugby Football Club**

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Financial Statements for the year ended 30 April, 2010

**REPORT OF THE AUDITORS TO THE MEMBERS OF**  
**CARLISLE RUGBY FOOTBALL CLUB**

**STATEMENT OF THE RESPONSIBILITIES OF THE GENERAL COMMITTEE:**

**Committee's responsibilities:**

The committee are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The committee of management are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the club and of the profit or loss of the club for that period. In preparing these financial statements, the committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The committee are responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the club. They 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.

In so far as the committee are aware:

- There is no relevant audit information of which the clubs auditor is unaware; and
- The committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARLISLE RUGBY FOOTBALL CLUB**

**FOR THE YEAR ENDED 30 APRIL, 2010**

## **Independent auditor's report to the members of Carlisle Rugby Football Club**

We have audited the financial statements of Carlisle Rugby Football Club for the year ended 30 April, 2010.

This report is made solely to the club's members as a body. Our audit work has been undertaken so that we might state to the clubs members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the club and the clubs members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of committee and auditor**

The committees responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Committees Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared. We also report to you whether in our opinion the information given in the committees report is consistent with the financial statements.

In addition we report to you, if, in our opinion, the club has not kept proper accounting records, if a satisfactory system of internal control has not been established and maintained or if we have not received all the information and explanations we require for our audit.

We read the Committees Report and consider the implications for our report if we become aware of any apparent misstatements within it.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARLISLE RUGBY FOOTBALL CLUB

FOR THE YEAR ENDED 30 APRIL, 2010

## **Basis of audit opinion:**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the clubs circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## **Opinion:**

In our opinion:-

- The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the club's affairs as at 30 April, 2010 and of its loss for the year then ended
- The financial statements have been properly prepared

SAINT & CO.  
Chartered Accountants  
and Registered Auditors  
Sterling House  
Wavell Drive  
Rosehill  
CARLISLE  
CA1 2SA

6 July, 2010

**CARLISLE RUGBY FOOTBALL CLUB****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL, 2010**

	2010		2009	
	£	£	£	£
<b>BAR SALES</b>		<b>190,270</b>		<b>204,387</b>
<b>LESS COST OF SALES:</b>				
Opening stock	5,375		4,074	
Purchases net of discounts	80,224		80,844	
	<u>85,599</u>		<u>84,918</u>	
Closing stock	(5,807)	(79,792)	(5,375)	(79,543)
<b>GROSS PROFIT ON BAR: After discounts</b>	<b>58.06%</b>	<b>110,478</b>	<b>61.1%</b>	<b>124,844</b>
<b>LESS DIRECT BAR EXPENSES:</b>				
Wages and national insurance	36,500		35,189	
Staff taxis	3,129		2,270	
Glasses and bar sundries	398	(40,027)	1,151	(38,610)
		<u>70,451</u>		<u>86,234</u>
<b>OTHER INCOME:</b>				
Subscriptions	33,084		28,515	
Club shop	65		1,903	
Squash club rent	20		20	
Social net draw income	688		853	
Donations, sponsorship and grants	39,792		65,123	
Interest received	328		1,537	
Sundry receipts	1,656		1,905	
Room hire and catering income	13,720	89,353	14,904	114,760
		<u>159,804</u>		<u>200,994</u>
<b>LESS DIRECT PLAYING EXPENSES:</b>				
Ground wages and expenses	20,703		18,244	
Playing expenses and travelling	87,411		77,613	
		<u>108,114</u>		<u>95,857</u>
<b>LESS: Players refunds</b>	-	(108,114)	(457)	(95,400)
Carried Forward		<u>51,690</u>		<u>105,594</u>

**CARLISLE RUGBY FOOTBALL CLUB****INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL, 2010****CONTINUED**

	2010		2009	
	£	£	£	£
Brought Forward		51,690		105,594
<b>LESS GENERAL EXPENSES</b>				
General and water rates	2,382		1,712	
Gas and electricity	10,993		7,298	
Repairs and renewals	13,988		8,554	
Insurance	7,931		9,101	
Printing, stationery, postage and telephone	10,436		7,579	
TV and music system hire	2,410		2,478	
Accountancy fees	9,700		7,636	
Cleaning expenses	11,857		10,427	
Depreciation	35,308		36,866	
		<u>(105,005)</u>		<u>(91,651)</u>
(Deficit) / Surplus for the year		<u>(53,315)</u>		<u>13,943</u>
Write back of changing room reserve		9,346		9,346
Sale of land		-		5,416
Excess of Expenditure over Income transferred to General Fund		<u>(43,969)</u> =====		<u>28,705</u> =====

**CARLISLE RUGBY FOOTBALL CLUB****BALANCE SHEET AS AT 30 APRIL, 2010**

	Notes	2 0 1 0		2 0 0 9	
		£	£	£	£
<b>FIXED ASSETS</b> (See Schedule)			<b>428,870</b>		<b>405,131</b>
<b>CURRENT ASSETS:</b>					
Debtors and prepayments			<b>10,767</b>		13,284
Stock			<b>16,862</b>		9,520
Cash in hand and at bank			<b>69,977</b>		162,159
			<u><b>97,606</b></u>		<u>184,963</u>
<b>LESS CURRENT LIABILITIES:</b>					
Creditors and accruals			<b>(21,682)</b>		(23,860)
RFU loan	1		<b>(76,924)</b>		(84,616)
Scottish & Newcastle Loan	2		<b>(1,874)</b>		(2,307)
			<u><b>(100,480)</b></u>		<u>(110,783)</u>
			<b>(2,874)</b>		<b>74,180</b>
Changing Room Reserve	3		<b>(196,267)</b>		(205,613)
Asset Replacement Reserve	4		<b>(13,500)</b>		(13,500)
<b>NET ASSETS</b>			<u><b>216,229</b></u> =====		<u>260,198</u> =====
<b>REPRESENTED BY:</b>					
<b>GENERAL FUND:</b>					
As at 30.04.09			<b>260,198</b>		231,493
ADD: Transfer of excess of Expenditure over Income			<b>(43,969)</b>		28,705
			<u><b>216,229</b></u> =====		<u>260,198</u> =====

Approved by the General Committee and signed on their behalf by:-

W. SWARBRICK – CHAIRMAN .....

A HODGSON – TREASURER .....

6 July, 2010

**CARLISLE RUGBY FOOTBALL CLUB**

**YEAR ENDED 30 APRIL 2010**

**NOTES TO THE ACCOUNTS**

1. The loan from RFU was given to aid with the building of the new changing rooms. It is an interest free loan that will repaid over the next 12 years.
2. The Scottish Courage loan will be repaid by way of a barrelage write off.
3. The Changing Room Reserve consists of monies designated by various parties for the building of the new changing rooms. This work has now been completed and the reserve will be written off to the Profit and Loss account in line with the depreciation charged on the new asset.
4. The Asset Replacement Reserve consists of monies designated by various parties for planned replacements of assets.

**CARLISLE RUGBY FOOTBALL CLUB****FIXED ASSET SCHEDULE AS AT 30 APRIL, 2010**

	Warwick Rd Ground	Changing & Medical Rooms	Furniture, Fittings & Equipment	Clubhouse & Bar	Floodlights Improvements	Pitch Improvements	Car Park Refurbishment	Grandstand Improvements	Drainage Rooms	Changing Cutter	Grass Road	Service Road	Total
	£	£	£	£	£	£	£	£	£	£	£	£	
<b>COST:</b>													
As at 1 May, 2009	10,729	14,365	115,037	54,183	53,339	29,859	17,763	18,391	12,111	258,774	6,850	11,250	602,651
Additions			6,948				48,009	4,090					59,047
Disposals													
As at 30 April, 2010	<u>10,729</u>	<u>14,365</u>	<u>121,985</u>	<u>54,183</u>	<u>53,339</u>	<u>29,859</u>	<u>65,772</u>	<u>22,481</u>	<u>12,111</u>	<u>258,774</u>	<u>6,850</u>	<u>11,250</u>	<u>661,698</u>
<b>DEPRECIATION:</b>													
As at 1 May, 2009	10,524	9,614	49,454	25,229	30,202	11,944	14,316	1,840	4,242	31,053	6,850	2,252	197,520
Disposals													
Charge for year	205	300	10,880	775	4,229	2,986	3,289	1,124	606	10,351		563	35,308
As at 30 April, 2010	<u>10,729</u>	<u>9,914</u>	<u>60,334</u>	<u>26,004</u>	<u>34,431</u>	<u>14,930</u>	<u>17,605</u>	<u>2,964</u>	<u>4,848</u>	<u>41,404</u>	<u>6,850</u>	<u>2,815</u>	<u>232,828</u>
<b>NET BOOK VALUE:</b>													
As at 30 April, 2010	-	4,451	61,651	28,179	18,908	14,929	48,167	19,517	7,263	217,370	-	8,435	428,870
As at 30 April, 2009	205	4,751	65,583	28,954	23,137	17,915	3,447	16,551	7,869	227,721	-	8,998	405,131