

**GORE COURT CRICKET CLUB LIMITED**

**REPORTS AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

**GORE COURT CRICKET CLUB LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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## **GORE COURT CRICKET CLUB LIMITED**

### **MANAGING COMMITTEE'S REPORT**

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The managing committee present their report for the year ended 30 September 2015.

#### **Review of the business**

The accounts show an overall decrease in bar sales from £16,670 in 2014 to £10,717 in 2015. Overall total income decreased from £74,273 in 2014 to £64,165 in 2015 which is equal to the fall in bar sales.

The bar gross profit margin has fallen from 49% to 46%, this is due to keeping prices low for members and due to wastage on barrels going off after the weekend. The managing committee continue to focus on maximising the use of the hall space, whether that is through external hire or Club initiatives, to ensure that more profitable events can be staged to support the club. An extensive bar review of prices is taking place to accommodate recent price increases along with the introduction of special offers.

The outlook for the next 12 months is challenging with cash required to fund much needed repairs to the boilers to improve heating and showers. This along with the general club maintenance puts a huge strain on the tight funds. As a club we need to raise funds via a Club fundraiser and separate committee is investigating possible ideas, but as always without the support of members and their families and friends attending, the events will fail, as can be seen by the poor fun day results this year raising just £585 in 2015 compared to £2,805 in 2014.

## **GORE COURT CRICKET CLUB LIMITED**

### **MANAGING COMMITTEE'S REPORT (continued)**

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#### **Managing committee**

During the year ended 30 September 2015 the members of the managing committee were as follows:-

Martin Lukehurst (President)  
Fred Nash (Chairman)  
Ann Hodnett (Treasurer)  
Charles King (Secretary)  
Valerie Crompton  
John Oyler  
Des Ellis  
Stephen Jeffrey  
Maggie Nicholls

#### **Responsibilities of the managing committee**

Company law requires the managing committee to prepare financial statements for each financial year 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 the surplus or deficit of the company for that period. In preparing those financial statements, the offers are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The managing committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Co-operative and Community Benefits Societies Act 2014. It is also their responsibility to safeguard the assets of the company and hence to take reasonable steps to prevent and detect fraud and other irregularities.

Signed on behalf of the managing committee

A Hodnett  
Treasurer

**GORE COURT CRICKET CLUB LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

|   | Note | 2015           | 2014   |
|---|------|----------------|--------|
|   |      | £              | £      |
| <b>BAR TURNOVER</b>   |      | <b>48,368</b>  | 57,874 |
| Cost of sales   |      | 37,651         | 41,204 |
| <b>BAR GROSS PROFIT</b>                                       |      | <b>10,717</b>  | 16,670 |
| Playing income  |      | 33,964         | 36,583 |
| Hall hire   |      | 2,111          | 3,073  |
| Rental income   |      | 10,294         | 10,348 |
| Other income  |      | 7,080          | 7,598  |
|   |      | 53,449         | 57,602 |
| Operating and administration costs                            |      | 64,165         | 59,339 |
| <b>SURPLUS OF INCOME OVER<br/>EXPENDITURE BEFORE TAXATION</b> |      | <b>140</b>     | 14,933 |
| Taxation  | 3    | 2,062          | 1,513  |
| <b>SURPLUS OF INCOME OVER<br/>EXPENDITURE AFTER TAXATION</b>  |      | <b>(1,922)</b> | 13,420 |
| <b>ACCUMULATED FUND B/FWD</b>                                 |      | <b>46,490</b>  | 33,070 |
| <b>ACCUMULATED FUND C/FWD</b>                                 |      | <b>44,568</b>  | 46,490 |

The notes on pages 7 and 8 form part of these financial statements.

**GORE COURT CRICKET CLUB LIMITED**

**BALANCE SHEET - 30 SEPTEMBER 2015**

|  | Note | 2015     |                | 2014     |                |
|--|------|----------|----------------|----------|----------------|
|  |      | £        | £              | £        | £              |
| <b>FIXED ASSETS</b>  |      |          |                |          |                |
| Tangible assets  | 4    |          | 129,818        |          | 132,450        |
| <b>CURRENT ASSETS</b>  |      |          |                |          |                |
| Bar stocks   |      | 5,884    |                | 4,598    |                |
| Debtors and prepayments  |      | 4,669    |                | 8,274    |                |
| Cash at bank and in hand                                       |      | 18,471   |                | 10,874   |                |
|  |      | 29,023   |                | 23,745   |                |
| <b>CREDITORS: amounts falling due within one year</b>          |      |          |                |          |                |
| Creditors and accruals   | 5    | (16,293) |                | (16,409) |                |
|  |      | (16,293) |                | (16,409) |                |
| <b>NET CURRENT ASSETS</b>                                      |      |          | <b>12,731</b>  |          | <b>7,337</b>   |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |          |                |          |                |
| Creditors and accruals   | 6    |          | (29,892)       |          | (25,208)       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |          | <b>112,657</b> |          | <b>114,579</b> |
| <b>CAPITAL AND RESERVES</b>                                    |      |          |                |          |                |
| Accumulated fund   |      |          | 44,568         |          | 46,490         |
| Revaluation reserve  |      |          | 68,089         |          | 68,089         |
| <b>MEMBERS FUNDS</b>   |      |          | <b>112,657</b> |          | <b>114,579</b> |

Approved by the committee on ..... and signed on its behalf.

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MARTIN LUKEHURST

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FRED NASH

The notes on pages 7 and 8 form part of these financial statements.

## GORE COURT CRICKET CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - 30 SEPTEMBER 2015

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#### 1 ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

##### Turnover

Turnover represents bar sales, excluding value added tax.

##### Tangible fixed assets

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost less estimated residual value of each assets over its estimated useful life. The principal annual rates in use are:-

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | No depreciation      |
| Leasehold property          | 2% straight line     |
| Plant and machinery         | 25% reducing balance |
| Fixtures and fittings       | 25% reducing balance |

##### Stock

Stock is valued at the lower of cost and estimated net realisable value.

#### 2 SURPLUS OF EXPENDITURE OVER INCOME

The deficit of expenditure over income is stated after charging:

|                          | <u>2015</u>   | <u>2014</u>   |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Staff salaries and wages | 19,752        | 20,857        |
|                          | <u>19,752</u> | <u>20,857</u> |

#### 3 TAXATION

|                                  | <u>2015</u>  | <u>2014</u>  |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| Corporation tax at current rates | 2,062        | 1,500        |
|                                  | <u>2,062</u> | <u>1,500</u> |

The club is run for the benefit of its members and as such any surpluses or deficits arising from its general activities do not fall within the scope of corporation tax. However, corporation tax is payable on rental, investment income and non member activities.

**GORE COURT CRICKET CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - 30 SEPTEMBER 2015**  
(continued)

**4 TANGIBLE FIXED ASSETS**

|                       | Freehold land &<br>buildings<br>£ | Leasehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|-----------------------|-----------------------------------|----------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost</b>           |                                   |                            |                             |                               |                |
| At 1 October 2014     | 70,000                            | 112,051                    | 19,529                      | 13,023                        | 214,603        |
| At 30 September 2015  | <u>70,000</u>                     | <u>112,051</u>             | <u>19,529</u>               | <u>12,389</u>                 | <u>213,969</u> |
| <b>Depreciation</b>   |                                   |                            |                             |                               |                |
| At 1 October 2014     | -                                 | 51,163                     | 18,622                      | 12,368                        | 82,153         |
| Charge for the year   | -                                 | 2,241                      | 227                         | 164                           | 2,632          |
| At 30 September 2015  | <u>-</u>                          | <u>53,404</u>              | <u>18,849</u>               | <u>12,532</u>                 | <u>84,785</u>  |
| <b>Net book value</b> |                                   |                            |                             |                               |                |
| At 30 September 2015  | <u>70,000</u>                     | <u>58,647</u>              | <u>680</u>                  | <u>491</u>                    | <u>129,818</u> |
| At 30 September 2014  | <u>70,000</u>                     | <u>60,888</u>              | <u>907</u>                  | <u>654</u>                    | <u>132,450</u> |

**5 CREDITORS: amounts falling due within one year**

|                               | <u>2015</u>   | <u>2014</u>   |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Other creditors               | 5,339         | 6,525         |
| Corporation tax               | 2,062         | 1,500         |
| Bank loan                     | 7,206         | 7,206         |
| Other tax and social security | 1,686         | 1,178         |
|                               | <u>16,293</u> | <u>16,409</u> |

**6 CREDITORS: amounts falling due after more than one year**

|                 | <u>2015</u>   | <u>2014</u>   |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Bank loan       | 2,262         | 9,468         |
| Members loan    | 7,000         | -             |
| Brewery loan    | 8,724         | 9,834         |
| Other creditors | 11,906        | 5,906         |
|                 | <u>29,892</u> | <u>25,208</u> |



**GORE COURT CRICKET CLUB LIMITED**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

|                                | Note | 2015              | 2014                 |
|--------------------------------|------|-------------------|----------------------|
|                                |      | £                 | £                    |
| <b>BAR SALES</b>               |      | <b>48,368</b>     | <b>57,874</b>        |
| COST OF SALES                  |      | 37,651            | 41,204               |
| <b>GROSS TRADING PROFIT</b>    |      | <b>10,717</b>     | <b>16,670</b>        |
| HALL HIRE                      |      | 2,111             | 3,073                |
| PLAYING INCOME                 |      | 33,964            | 36,583               |
| RENTAL INCOME                  |      | 10,294            | 10,348               |
| SUNDRY INCOME                  | 1    | 7,021             | 7,596                |
| INTEREST                       |      | 59                | 2                    |
|                                |      | <u>64,165</u>     | <u>74,272</u>        |
| WAGES                          |      | 19,752            | 20,857               |
| ESTABLISHMENT EXPENSES         | 2    | 19,024            | 10,357               |
| ADMINISTRATION EXPENSES        | 3    | 8,377             | 9,695                |
| GROUND EXPENSES                | 4    | 4,826             | 4,049                |
| PLAYING EXPENSES               | 5    | 8,532             | 10,015               |
| BUNGALOW EXPENSES              | 6    | 100               | 183                  |
| FINANCE CHARGES                |      | 782               | 1,422                |
| DEPRECIATION                   | 7    | 2,632             | 2,761                |
|                                |      | <u>64,025</u>     | <u>59,339</u>        |
| <b>SURPLUS CARRIED FORWARD</b> |      | <b><u>140</u></b> | <b><u>14,933</u></b> |

**GORE COURT CRICKET CLUB LIMITED**

**NOTES TO THE INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

|                                    | 2015   | 2014    |
|------------------------------------|--------|---------|
|                                    | £      | £       |
| <b>1 SUNDRY INCOME</b>             |        |         |
| Bootfairs                          | 100    | 235     |
| Fundraising                        | 4,035  | 6,405   |
| Donations                          | 1,470  | -       |
| Pitch hire                         | 480    | 620     |
| Sponsorship                        | 500    | -       |
| Other income                       | 436    | 336     |
|                                    | 7,021  | 7,596   |
| <b>2 ESTABLISHMENT EXPENSES</b>    |        |         |
| Rates                              | 3,364  | (1,985) |
| Light, heat and water              | 5,582  | 5,643   |
| Repairs and maintenance            | 9,485  | 6,038   |
| Cleaning                           | 593    | 661     |
|                                    | 19,024 | 10,357  |
| <b>3 ADMINISTRATION EXPENSES</b>   |        |         |
| Printing, stationery and telephone | 548    | 430     |
| Sundries                           | 408    | 489     |
| Insurance                          | 7,421  | 8,776   |
|                                    | 8,377  | 9,695   |
| <b>4 GROUND EXPENSES</b>           |        |         |
| Ground upkeep and maintenance      | 3,807  | 2,611   |
| Repairs and renewals               | 1,019  | 1,438   |
|                                    | 4,826  | 4,049   |
| <b>5 PLAYING EXPENSES</b>          |        |         |
| Gear and equipment                 | 1,459  | 1,982   |
| Affiliation fees                   | 2,135  | 3,285   |
| Umpiring/referees fees             | 3,045  | 2,600   |
| Astrohire                          | 1,893  | 2,148   |
|                                    | 8,532  | 10,015  |
| <b>6 BUNGALOW EXPENSES</b>         |        |         |
| Maintenance                        | -      | 83      |
| Tenancy fee                        | 100    | 100     |
|                                    | 100    | 183     |
| <b>7 DEPRECIATION</b>              |        |         |
| Leasehold property                 | 2,241  | 2,241   |
| Plant and machinery                | 227    | 302     |
| Fixtures and fittings              | 163    | 218     |
|                                    | 2,631  | 2,761   |