

**Farnham Common Sports Club Ltd**  
**Revenue Account Year Ending 31st December 2020**

	Notes	2020 £	£	2019 £	£
<b>Income</b>					
Sports income		71,565		129,098	
Clubhouse income		64,775		129,905	
Other income		16,859		59,977	
		<b>153,199</b>		<b>318,980</b>	
<b>Costs</b>					
Sports costs		42,644		102,308	
Clubhouse costs		104,509		184,416	
Other Club costs		16,962		31,046	
		<b>164,115</b>		<b>317,770</b>	
<b>Surplus (Deficit) of Income</b>	<b>1</b>		<b>(10,916)</b>		<b>1,210</b>

**Balance Sheet Year Ending December 31st 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed Assets</b>					
<i>(Costs less depreciation)</i>					
Buildings	<b>3</b>	107,826		114,601	
Equipment	<b>3</b>	5,309		7,001	
		<b>113,135</b>		<b>121,602</b>	
<b>Current Assets</b>					
Bank and cash		84,247		53,813	
Stocks	<b>4</b>	5,418		8,550	
Debtors	<b>5</b>	4,431		8,655	
		<b>94,096</b>		<b>71,018</b>	
<b>Current Liabilities</b>					
<i>(Liabilities payable within one year)</i>					
Creditors and accruals	<b>6</b>	62,584		49,485	
Provisions	<b>7</b>	15,000		5,000	
Loans	<b>8</b>	2,000		2,000	
		<b>79,584</b>		<b>56,485</b>	
<b>Net Current Assets</b>			<b>14,512</b>		<b>14,533</b>
<b>Long Term Liabilities</b>					
<i>(Liabilities payable after one year)</i>					
Loans	<b>8</b>	8,000		10,000	
Sport maintenance provision	<b>7</b>	13,406		8,981	
		<b>21,406</b>		<b>18,981</b>	
<b>Net Assets (but see note 3)</b>			<b>106,241</b>		<b>117,154</b>
<b>Financed by:</b>					
<b>Issued Share Capital</b>					
357 Ordinary shares of 5p each	<b>9</b>	18		15	
<b>Capital Reserve from former Club</b>		78,139		78,139	
<b>Revenue Reserve</b>					
Surplus from prior years		39,000		37,790	
Surplus (Deficit) for year		(10,916)		1,210	
		<b>106,241</b>		<b>117,154</b>	

These financial statements were approved and authorised for issue by the FCSC Main Committee on the 1st March 2021. They were signed on its behalf by:

**R M Cowan**  
Honorary Treasurer

**R E Thomas**  
Chairman

**A Morgan**  
Honorary Secretary

## NOTES. These form part of the financial statements.

### Note 1. Revenue Account

SUMMARY	2020 £s	2019 £s	INTEREST AND DEPRECIATION	2020 £s	2019 £s
<b>Income</b>					
Sports income	71,565	129,098			
Clubhouse income	64,775	129,905	Surplus	(10,916)	1,210
Other income	16,859	59,977	Depreciation	8,467	7,900
	<b>153,199</b>	<b>318,980</b>	Interest paid	162	192
				<b>(2,287)</b>	<b>9,302</b>
<b>Costs</b>					
Sports costs	42,644	102,308	Less interest received	109	19
Clubhouse costs	104,509	184,416			
Other Club costs	16,962	31,046			
	<b>164,115</b>	<b>317,770</b>			
			<b>Surplus (Deficit) before interest and depreciation</b>	<b>(2,396)</b>	<b>9,283</b>
<b>Surplus (Deficit)</b>	<b>(10,916)</b>	<b>1,210</b>			

The tables below show the Revenue Account details

### SPORT INCOME AND COSTS

Sport net income	2020	2019	VARIANCE	Other Sport costs	2020	2019	VARIANCE
<b>Subscriptions</b>	<b>49,254</b>	<b>62,588</b>	<b>(13,334)</b>	<b>Ground &amp; court expenses</b>			
<b>Match fees</b>				Ground maintenance	5,917	19,650	(13,733)
Match fees (Inc Teas)	3,320	8,858	(5,538)	Groundsman	11,134	12,145	(1,011)
Cost of match teas	1,001	4,071	(3,070)	Ground equipment & repair	5,044	14,123	(9,079)
<b>Net match fees</b>	<b>2,319</b>	<b>4,787</b>	<b>(2,468)</b>	Materials	2,124	4,981	(2,857)
<b>Squash light fees</b>	<b>2,031</b>	<b>5,201</b>	<b>(3,170)</b>	Tennis courts works	4,893	2,415	2,478
<b>Tennis light fees</b>	<b>548</b>	<b>571</b>	<b>(23)</b>	Squash courts works	1,200	0	1,200
<b>Activity studio</b>	<b>6,510</b>	<b>12,088</b>	<b>(5,578)</b>	<b>Sub Total</b>	<b>30,312</b>	<b>53,314</b>	<b>(23,002)</b>
<b>Field &amp; court hire income</b>	<b>2,590</b>	<b>1,994</b>	<b>596</b>	<b>Playing Expenses</b>			
<b>Drifters kit shop</b>				Pitch hire	928	3,073	(2,145)
Drifters kit shop sales	2,402	5,055	(2,653)	Team expenses	775	2,158	(1,383)
Cost of goods sold	1,877	4,412	(2,535)	Physiotherapist	1,561	3,330	(1,769)
<b>Net income</b>	<b>525</b>	<b>643</b>	<b>(118)</b>	Playing equipment	698	3,950	(3,252)
<b>Tournaments tours kit etc</b>				Affiliation, league & cup entry fees	871	2,031	(1,160)
Income	560	19,090	(18,530)	Trophies & other expenses	1,219	931	288
Costs	450	19,409	(18,959)	<b>Sub Total</b>	<b>6,052</b>	<b>15,473</b>	<b>(9,421)</b>
<b>Net income</b>	<b>110</b>	<b>(319)</b>	<b>429</b>	<b>Coaching</b>			
<b>Sport funding</b>				Rugby	1,680	4,558	(2,878)
Sponsorship	350	3,002	(2,652)	Cricket	0	0	0
Grants	4,000	5,651	(1,651)	Tennis	200	0	200
Tractor insurance provision	0	5,000	(5,000)	<b>Sub Total</b>	<b>1,880</b>	<b>4,558</b>	<b>(2,678)</b>
<b>Total sport funding</b>	<b>4,350</b>	<b>13,653</b>	<b>(9,303)</b>	<b>Depreciation sport assets</b>	<b>1,072</b>	<b>1,071</b>	<b>1</b>
					<b>2020</b>	<b>2019</b>	<b>VAR</b>
				<b>TOTAL SPORTS INCOME</b>	<b>71,565</b>	<b>129,098</b>	<b>(57,533)</b>
				<b>TOTAL SPORTS COSTS</b>	<b>42,644</b>	<b>102,308</b>	<b>(59,664)</b>

**Note 1. Revenue Account continued**  
**CLUBHOUSE INCOME AND COSTS**

Clubhouse net income	2020	2019	VARIANCE	Other Clubhouse costs	2020	2019	VARIANCE
<b>Bar sales</b>				<b>Clubhouse overheads</b>			
Bar takings cash	19,303	60,796	(41,493)	Rent	750	1,000	(250)
Bar takings member card	34,557	62,678	(28,121)	Rates	84	835	(751)
<b>Total bar sales</b>	<b>53,860</b>	<b>123,474</b>	<b>(69,614)</b>	Insurance	4,030	3,659	371
Cost of bar stock sold	23,746	44,447	(20,701)	Gas	1,971	1,903	68
<b>Bar net income</b>	<b>30,114</b>	<b>79,027</b>	<b>(48,913)</b>	Electricity	8,462	11,738	(3,276)
Bar gross margin	55.9%	64.0%	-8.1%	Water	742	32	710
<b>Other bar income</b>				Security	805	875	(70)
Quiz & fruit machines	118	791	(673)	TV & music	2,955	6,789	(3,834)
Pool table income	96	640	(544)	<b>Overheads total</b>	<b>19,799</b>	<b>26,831</b>	<b>(7,032)</b>
	<b>214</b>	<b>1,431</b>	<b>(1,217)</b>	<b>Club maintenance</b>			
<b>Other bar costs</b>				Cleaning	4,006	6,848	(2,842)
Functions/Entertainment	0	4,193	(4,193)	Repairs & maintenance	7,669	10,177	(2,508)
Bar sundries	1,274	2,506	(1,232)	New Boiler Installation	0	27,855	(27,855)
Steward & bar staff	36,660	44,873	(8,213)	Club furnishings and equipment	0	5,338	(5,338)
Stocktaker	250	460	(210)	Stewards Accommodation	860	632	228
Darts	0	550	(550)	Hygiene health & safety	1,121	804	317
	<b>38,184</b>	<b>52,582</b>	<b>(14,398)</b>	Waste disposal	1,729	2,073	(344)
<b>Surplus on bar</b>	<b>(7,856)</b>	<b>27,876</b>	<b>(35,732)</b>	<b>Maintenance total</b>	<b>15,385</b>	<b>53,727</b>	<b>(38,342)</b>
Low Carbon Workspace Grant	0	5,000	(5,000)	<b>Depreciation clubhouse assets</b>	<b>7,395</b>	<b>6,829</b>	<b>566</b>
Job Retention Scheme grants	10,701	0	10,701				
<b>Clubhouse funding</b>	<b>10,701</b>	<b>5,000</b>	<b>5,701</b>				

	2020	2019	VAR
<b>TOTAL CLUBHOUSE INCOME</b>	<b>64,775</b>	<b>129,905</b>	<b>(65,130)</b>
<b>TOTAL CLUBHOUSE COSTS</b>	<b>104,509</b>	<b>184,416</b>	<b>(79,907)</b>

**OTHER CLUB INCOME AND COSTS**

Other Club net income	2020	2019	VARIANCE	Other Club costs	2020	2019	VARIANCE
<b>Fund raising</b>				<b>Administration</b>			
Cricket	0	0	0	IT & website	2,585	5,489	(2,904)
Tennis	100	0	100	Postage printing stationery	103	405	(302)
Squash	448	214	234	Legal and accounting	5,550	5,116	434
Rugby	0	358	(358)	<b>Sub total</b>	<b>8,238</b>	<b>11,010</b>	<b>(2,772)</b>
Social	24	585	(561)	Advertising	36	2,248	(2,212)
Ball/Sportsman's dinner	0	35,478	(35,478)	Miscellaneous	256	401	(145)
<b>Sub total</b>	<b>572</b>	<b>36,635</b>	<b>(36,063)</b>	Bank charges	262	260	2
Drifters café income	3,469	6,699	(3,230)	Credit card charges	1,511	2,077	(566)
Drifters café costs	1,450	2,789	(1,339)	<b>Sub total</b>	<b>2,065</b>	<b>4,986</b>	<b>(2,921)</b>
<b>Net café income</b>	<b>2,019</b>	<b>3,910</b>	<b>(1,891)</b>	<b>Interest paid</b>	<b>162</b>	<b>192</b>	<b>(30)</b>
Rugby tickets income	5,047	12,069	(7,022)				
Rugby tickets costs	5,047	12,069	(7,022)				
<b>Net ticket income</b>	<b>0</b>	<b>0</b>	<b>0</b>				
<b>Meeting room hire</b>	<b>323</b>	<b>1,488</b>	<b>(1,165)</b>				
<b>Sundry income</b>	<b>505</b>	<b>3,067</b>	<b>(2,562)</b>				
<b>Business Support Grants</b>	<b>6,834</b>	<b>0</b>	<b>6,834</b>				
<b>Interest received</b>	<b>109</b>	<b>19</b>	<b>90</b>				

	2020	2019	VAR
<b>TOTAL OTHER CLUB INCOME</b>	<b>16,859</b>	<b>59,977</b>	<b>(43,118)</b>
<b>TOTAL OTHER CLUB COSTS</b>	<b>16,962</b>	<b>31,046</b>	<b>(14,084)</b>

**Notable activity 2020**

**Income and Expenditure.** The Club closed down for the months of April, May and June and again in November and December due to the pandemic. Outdoor sport only was allowed to continue in November through to early December before being halted. Club income net of grants and provisions fell to 47% of the previous year's level. Furthermore, the bar gross margin was negatively affected by considerable levels of stock write off as a result of the two lockdown periods. The Club Management and Section Committees endeavoured to reduce expenditure as much as possible whilst continuing to provide what facilities it could to allow ongoing participation in allowable sporting activity. Additionally the Club benefited from rent and business rates payment concessions. Plans for the Clubhouse renovation works were deferred.

**Grants.** The Club applied for and received grants under the government Job Retention Scheme of £10,701 which enabled continuous remuneration of the the Club's Steward and bar staff at appropriate rates of pay. The club also received government Business Support Grants in the year of £11,334 and a grant available to sports clubs of £8,000 from the National Lottery based Sport England. A proportion of these grants has been shown as income in the 2020 accounts and a proportion retained to support the Club through the continuing lockdown of 2021.

**Subscriptions.** It has been recognised that the Club's Members have received poor value for their subscriptions in 2020 and the Club has pledged to make available a credit against future subscriptions. Accordingly, a provision of £10,000 has been taken against the subscription income received in 2020 to fund these future credits.

**VAT.** As a Community Amateur Sports Club (CASC) the Club has exemption from VAT on its sport associated income and expenditure. This means it does not have to pay VAT on its sport related income but it cannot normally recover the VAT on sport related expenditure. However, as a result of minimising spending in 2020, the Club was able to benefit from the "de minimis" ruling whereby VAT on exempt expenditure can be recovered if it is less than £7,500 in the year. The Club was therefore able to recover the £4,511 input VAT on its sport associated expenditure in the year.

## Note 2. Fixed Assets

	Clubhouse Buildings	Clubhouse Equipment	Ground Equipment	Total Fixed Assets
Cost to former Club at 01.01.2010	200,009	882	6,309	207,200
<b>Costs to FCSC Ltd.</b>				
At 01.01.2020	171,510	6,915	15,771	194,196
Additions	0	0	0	0
Disposals	0	0	0	0
Cost at 31.12.20	171,510	6,915	15,771	194,196
<b>Depreciation</b>				
At 01.01.2020	56,909	5,538	10,147	72,594
Charge 2020	6,775	620	1,072	8,467
On Disposals	0	0	0	0
At 31.12.2020	63,684	6,158	11,219	81,061
<b>Net Book Value</b>				
At 31.12.2020	107,826	757	4,552	113,135
At 31.12.2019	114,601	1,377	5,624	121,602

The Club was incorporated January 1st 2010. Where applicable, the original cost of the assets transferred from the former unincorporated Club are shown in the table above.

Depreciation is provided at the following annual rates in order to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives:

Clubhouse buildings: straight line over 30 years

Roofs: straight line over 30 years

Clubhouse equipment: straight line over 5 years

Ground Equipment: straight line over 10 years

Expenditure on equipment purchased in 2020 is part of annual expenditure included within the Revenue Account and is written off as it arises

## Note 3. Buildings

The Club's buildings were constructed using Club funds. The book value of the buildings shown on the asset register above is the cost, less depreciation, of the project completed in 2003 to extend and refurbish the clubhouse, and the cost to the club of installing new roof sections in 2015 and 2019. The terms of the Club's lease provide for the ownership of all buildings to be passed to the Club's landlord on termination of its lease. The lease is due to expire on 23rd June 2080. The value of the Club's net assets, if the book value of the buildings is excluded, is (£1,585).

## Note 4. Stocks

	£s	
Bar stock	3,250	
Rugby kit shop	2,168	
	<u>5,418</u>	- stocks are valued at the lower of cost and net realisable value

## Note 5. Debtors

	£s
Rugby international tickets	-
Pre-payments	1,374
Sundry debtors	2,967
	<u>4,341</u>

## Note 6. Creditors and Accruals

	£s	
Trade invoices	14,996	- 2020 costs paid in 2021
Members' card balances	4,274	- deposits placed on members' individual bar accounts
Subscriptions paid in advance	9,838	- sums received in 2020 for 2021 membership subscriptions
Players funds	2,333	- see note below
Purchase accruals and payroll	9,785	- sums accrued for 2020 expenditure not billed
Key deposits	2,380	- members' deposits held for squash or tennis court keys
Sponsorship and grants	18,978	- see note below
	<u>62,584</u>	

**Players funds** represent sums, held by the Club, for planned tours or kit purchases, or for special items of expenditure for which members' money has been collected. The Club makes no contribution to members' tour costs. The Club will pay for the kit or tour costs or special items from these funds. Any surpluses are repayable to the members.

**Sponsorship and grants** are sums of money awarded to the Club for specific projects or purposes such as facilities improvements, the provision of playing kit or equipment, or for coaching. As expenses are incurred, the amount of the expense is released from the appropriate fund to the Revenue Account. The amounts shown in the Balance Sheet for grants and sponsorship represent the amounts yet to be utilised for the purpose or project for which they were awarded.

**Note 7. Provisions**

The Club continues to set aside each year sums for future major sports projects such as the resurfacing of tennis courts. £4,830 was added to this provision in 2020. A provision of £10,000 has been set up for subscription credits to be provided in 2021 as compensation for subscription payments of 2020. A sum of £5,000 was provisioned in 2019 for renovation work to the Clubhouse that was planned to be undertaken in 2020. It is expected that this work will now be carried out in 2021.

**Note 8. Loans**

A loan was taken out in 2015 to fund the short fall in monies available to pay for the new roof. The following shows the amounts repaid in 2020, the amounts outstanding at December 31st 2020 and the planned re-payment programme:

	<b>Outstanding at 1.01.2020</b>	<b>New Loans in 2020</b>	<b>Sum Repaid 2020</b>	<b>Repayment due 2021</b>	<b>Repayable after 2021</b>
	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>
<b>2015 Club member loan interest bearing at 1.5% p.a</b>	12,000		2,000	2,000	8,000

**Note 9. Issued share capital**

One share with a nominal value of 5p is held by each person who was a full voting member of the Club (as defined by the Club rules) at the close of 2020. Shares may not be transferred or traded. A member forfeits his or her share on ceasing to be a member. In the event of it becoming necessary for the members to discontinue the activities of the Club, its funds and property shall not be paid or distributed amongst the members but shall be appropriated or distributed for such other registered Community Amateur Sports Club (CASC) or charity as may be approved by the members.

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF FARNHAM COMMON SPORTS CLUB LIMITED**

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We report to the members on the unaudited accounts for the year ended 31 December 2020 set out on pages 1 to 5.

### **RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND REPORTING ACCOUNTANTS**

The management committee is responsible for the preparation of the accounts, and they consider that the club is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the members that we have done so, and state those matters that we have agreed to state to them in this 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 members, as a body, for our work or for this report.

### **BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the club, and making such limited enquiries of the management committee of the club as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

### **OPINION**

In our opinion:

- (a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the club under s75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.



**WARD WILLIAMS**  
**Chartered Accountants**

Date: 14 April 2021

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