



MARLOW RUGBY UNION FOOTBALL CLUB LIMITED

UNAUDITED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2025

FINANCIAL STATEMENTS
For the year ended 31 May 2025

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COMMITTEE’S REPORT
For the year ended 31 May 2025

PRINCIPAL ACTIVITIES

The principal activity is that of a Rugby Union Football club.

COMMITTEE

The committee who served during the year were as follows;

- Paul Sharp (President)
- Nigel Ashton (Chairman) - served until his death on 25th May 2026
- Robert Clayton (Honorary Club Secretary)
- Timothy Platt (Finance Director) – Resigned July 2025
- Kudzi Mlambo (Finance Director) – Appointed July 2025
- Robert Clayton (Director of Touch Rugby)
- Jack Goss (Commercial Director) - Resigned July 2025
- Jeremy Povey (Commercial Director) - Appointed July 2025
- Nicholas Carvey (Director of Rugby)
- Kerryn Newman (Director of Ladies Rugby)
- Joshua Richardson (Club Captain)
- Rod Duguid (Director of Academy)
- Leighton Jones (Director of Youth and Colts Rugby)
- Phil Pariss (Director of Minis)
- Jeremy Povey (Director of Strategy & Development) - Resigned July 2025
- John Haddock (Director of Strategy & Development) - Appointed July 2025
- Emma Ross-Lee (Welfare and Safeguarding Officer)

INDEPENDENT ACCOUNTANTS

In terms of the provisions of Section 84(1) of the Co-operative and Community Benefit Societies Act 2014, the club is not required to have an independent audit. The club is however required to provide an independent accountants’ report in terms of section 85 of the said act.

Robert Clayton
(Club Secretary)

Kudzi Mlambo
(Finance Director)

Paul Sharp
(President)

BY ORDER OF THE COMMITTEE

Date:

COMMITTEE'S RESPONSIBILITIES

Club rules require us as a Committee to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the club and of the profit and loss of the club for that period. In preparing those financial statements we 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 a going concern basis unless it is inappropriate to presume that the club will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. We 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.

Robert Clayton
(Club Secretary)

Kudzi Mlambo
(Finance Director)

Paul Sharp
(President)

BY ORDER OF THE COMMITTEE

Date:

INCOME STATEMENT**For the year ended 31 May 2025**

		Total 2025	Total 2024
	Note	£	£
Income	2	457,935	437,173
Expenditure	3	491,076	430,298
Excess of income over expenditure		<hr/> (33,141)	6,875
Corporation tax	4	3,147	2,108
Excess of income over expenditure	9	<hr/> (36,288)	<hr/> 4,767

There were no acquisitions or discontinued operations during the current or preceding financial year

Balance Sheet
As at 31 May 2025

	Notes	Total 2025 £	Total 2024 £	Total 2024 £	£
FIXED ASSETS					
Tangible Assets	5		478,439		489,687
CURRENT ASSETS					
Stock	6	4,387		10,341	
Debtors & Prepayments	7	30,182		49,911	
Bank accounts		248,888		260,086	
Bar & cash float		-		-	
		<u>283,457</u>		<u>320,338</u>	
CREDITORS and Deferred Income					
Amounts falling due within one year	8	<u>126,699</u>		<u>138,544</u>	
NET CURRENT ASSETS /(LIABILITIES)			156,758		181,794
LONG TERM LIABILITIES					
Deferred Income	8		-		-
NET ASSETS			<u>635,197</u>		<u>671,481</u>
FINANCED BY:					
ACCUMULATED FUND	9		323,016		359,302
UNREALISED REVALUATION RESERVE	5		312,153		312,153
SHARE CAPITAL	10		28		26
			<u>635,197</u>		<u>671,481</u>

ON BEHALF OF THE COMMITTEE,

Robert Clayton
(Honorary Club Secretary)

Kudzi Mlambo
(Finance Director)

Paul Sharp
(President)

Date:

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2025

1 ACCOUNTING POLICIES

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

(a) Basis of preparation of financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets. The presentation currency is £ sterling.

The effect of events relating to the year ended 31 May 2025 which occurred before the date of approval of the financial statements by the Committee, have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 May 2025 and of the results for the period ended on that date.

(b) Depreciation

Depreciation has been computed to write off tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	25% to 33% straight line
Leasehold property	Not depreciated
Freehold land and buildings	Not depreciated

(c) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(d) Stock

Stock is valued at the lower of cost and net realisable value. Cost represents the purchased price of goods on a first in, first out basis.

(e) Incoming resources

All material incoming resources have been accounted for on the accruals basis. All income is recognised in the Statement of Financial Activities once the club is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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

(g) Fund accounting

Unrestricted funds and designated funds can be used in accordance with the Club's objectives at the discretion of the Committee.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 May 2024

2 INCOME

	Total 2025	Total 2024
	£	£
Subscriptions	81,175	80,180
Sponsorship	32,774	33,200
Donations	3,708	3,000
Rental Income	10,697	4,643
Catering Income	91,214	79,273
Room Hire	30,329	23,688
Pitch Hire	19,750	21,608
Bar Income	160,256	157,490
Club Event Income	-	-
Touch Rugby	1,659	560
Club Shop Income	3,574	1,732
200 Club income	2,924	3,076
RFU Gate/prog/sundry	15,151	24,682
Interest Received	4,724	4,041
Small Business Grants Received	-	-
Sport England Grant	-	-
Total Income	457,935	437,173

The trading element of the bar profit is made up of sales of £160,256 and cost of sales of £61,481.10 (GP 61%)

3 EXPENDITURE

	2025	2024
	£	£
Rugby	108,973	50,702
Clubhouse & Event Costs	66,565	81,234
Grounds	68,081	64,087
Catering costs	74,256	56,299
Bar Costs	89,587	83,756
Club shop costs	2,375	5,452
Administration and General	67,359	74,729
Depreciation	13,880	13,539
Donations	-	500
Total Expenditure	491,076	430,298

No committee members received any remuneration or any reimbursement of expenses during the current or preceding financial year.

	2025	2024
	£	£
4 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current period: Corporation tax	3,147	2,108
Net under/(over) provision in prior years	-	-
Current period: Corporation tax	<u>3,147</u>	<u>2,108</u>

Corporation tax is chargeable on non-mutual commercial income and interest income.

5 TANGIBLE FIXED ASSET	Freehold	Leasehold	Plant & Equipment	Total
	£	£	£	£
COST				
At 1 June 2024	399,999	1	312,421	712,421
Additions	-	-	2,632	2,632
Disposals	-	-	-	-
At 31 May 2025	<u>399,999</u>	<u>1</u>	<u>315,053</u>	<u>715,053</u>
DEPRECIATION				
At 1st June 2024	-	-	222,734	222,734
Charge for the Period	-	-	13,880	13,880
Disposals	-	-	-	-
At 31 May 2025	<u>-</u>	<u>-</u>	<u>236,614</u>	<u>236,614</u>
NET BOOK VALUE				
at 31 May 2025	<u>399,999</u>	<u>1</u>	<u>78,439</u>	<u>478,439</u>
at 31 May 2024	<u>399,999</u>	<u>1</u>	<u>89,687</u>	<u>489,687</u>

Historically, Freehold property was restated to include the Committee's revaluation, which was supported by an independent valuation. Any additions and improvements undertaken during the year are not considered to reflect a higher valuation and therefore the revaluation reserve has been reduced so as to show the same overall property value. Leasehold property is the balance of the ground not owned by the Club and leased from High Wycombe District Council expiring in 2069.

	2025	2024
	£	£
6 STOCK		
Shop Stock	-	5,000
Bar Stock	4,387	5,341
	<u>4,387</u>	<u>10,341</u>
	2025	2024
	£	£
7 DEBTORS – Amounts receivable within one year		
Debtors & Prepayments (including deferred expenditure)	<u>30,182</u>	<u>49,911</u>

	2025	2024
	£	£
8 CREDITORS—Amounts falling due within one year		
Taxation liabilities	18,853	12,959
Trade creditors, provisions & accruals	99,813	104,454
Deferred income	8,033	21,131
	<u>126,699</u>	<u>138,544</u>

Income deferred for more than 12 months is shown separately in the Balance sheet for the year ended 31 May 2025 amounting to £0 (2024 £0).

	2025	2024
	£	£
9 ACCUMULATED FUND		
As at 1 June 2024	359,302	354,543
Share capital movement	2	(8)
Excess of income for period	(36,288)	4,767
As at 31 May 2025	<u>323,016</u>	<u>359,302</u>

	2025	2024
	£	£
10 SHARE CAPITAL		
Members share capital 560 members (2024: 520) at £0.05 per share	<u>28</u>	<u>26</u>

11 LOANS & OVERDRAFTS

The club has no overdraft facility.

12 RELATED PARTY TRANSACTIONS

It is confirmed that there were no related party transactions during the current or preceding financial year.

REPORTING ACCOUNTANTS' REPORT

TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF MARLOW RUGBY UNION FOOTBALL CLUB LIMITED

We report on the accounts for the year ended 31 May 2025 set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANT

The society's officers are responsible for the preparation of the accounts, and they consider that the society 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 society's 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 society's 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 society and the society's 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 society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the accounts are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014,
- having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014, and
- the society satisfied the conditions for exemption from an audit of the accounts for the year specified in s84(1) of the Act and did not, at any time within that year, fall within any of the categories of societies not entitled to the exemption specified in s84(3).

Date: