

**Report of the Directors and
Audited Financial Statements for the Year Ended 30 November 2022
for
Newtown Association Football Club
Limited**

**Newtown Association Football Club
Limited**

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for the Year Ended 30 November 2022**

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**Newtown Association Football Club
Limited**

**Society Information
for the Year Ended 30 November 2022**

DIRECTORS:

B Gardner
P Williams
H Ellis
M Williams
T Bowen
N Evans
K Speake
R Lewis
C Davies

SECRETARY:

C Davies

REGISTERED OFFICE:

Latham Park
Newtown
Powys
SY16 1EN

REGISTERED NUMBER:

IP28659R

INDEPENDENT AUDITORS:

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

**Newtown Association Football Club
Limited**

**Report of the Directors
for the Year Ended 30 November 2022**

The board present their report with the financial statements of the society for the year ended 30 November 2022.

PRINCIPAL ACTIVITY

The principal activity of the society in the year under review was that of to promote the objects of the club, being:

1. To promote, encourage and foster the game of football for the benefit of the members including (but not limited to) the coaching thereof at all levels.
2. To promote encourage and foster the game of football at all levels in the area of the ground and the surrounding areas.
3. To ensure that the game of football is played in accordance with the laws of the game and is administered in accordance with the regulations and rules of the association.
4. To undertake such matches and fixtures and other activities as the board may decide.
5. To maintain and develop the ground at Mid-Wales Leisure Latham Park, Newtown, Powys or such location as the board may from time to time determine as the headquarters of the club and as a venue for playing the game and conducting the other activities of the club so as to provide the best possible facilities for the members and those visiting the ground.
6. To strengthen bonds between the club and the local community in the areas surrounding the club.

REVIEW OF BUSINESS

The club had another successful year with the first team claiming 3rd place in the Cymru Premier League and back to back European Trips, The team managed to win the first round give revenues of over £700k, Extra European costs plus an increase in playing budget and investment into the clubs Academy and Community programmes saw profit reach £91k before tax.

The clubs main focus is to grow its revenue making it sustainable long terms without the need of European money whilst investing into its Academy to grow its own players as well as further investment into the Community to improve links and grow the fan base.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2021 to the date of this report.

B Gardner
P Williams
H Ellis
M Williams
T Bowen
N Evans
K Speake

Other changes in directors holding office are as follows:

D Mills-Evans - resigned 1 September 2022
C Bloor - resigned 1 September 2022
R Lewis - appointed 15 November 2022
C Davies - appointed 15 November 2022

STATUS

Newtown Association Football Club is registered under the Co-operative and Community Benefit Societies Act 2014, registration number 28659R.

**Newtown Association Football Club
Limited**

**Report of the Directors
for the Year Ended 30 November 2022**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The board are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

The board are required by Co-operative and Community Benefit Societies Act 2014 to prepare financial statements for each financial year. Under that law the board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under society law the board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing these financial statements, the board are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The board are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the board is aware, there is no relevant audit information of which the society's auditors are unaware, and the board has taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the society's auditors are aware of that information.

BOARD CERTIFICATION:

The accounts and notes on pages 8 to 16 are hereby signed on behalf of the board pursuant to the Co-operative and Community Benefit Societies Act 2014.

C Davies - Secretary



28 February 2023

**Report of the Independent Auditors to the Members of
Newtown Association Football Club
Limited**

Opinion

We have audited the financial statements of Newtown Association Football Club Limited (the 'society') for the year ended 30 November 2022 which comprise the Income Statement, Balance Sheet, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 November 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

Other information

The board are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Report of the Independent Auditors to the Members of
Newtown Association Football Club
Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the society has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the board are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Newtown Association Football Club
Limited**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the society through discussions with management, and from our knowledge and experience of the sporting sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the society, including relevant legislation such as taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the society's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledger reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- held discussions with those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

**Report of the Independent Auditors to the Members of
Newtown Association Football Club
Limited**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the society, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society those matters we are required to state to it in a Report of the Auditors 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, for our audit work, for this report, or for the opinions we have formed.



Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

28 February 2023

**Newtown Association Football Club
Limited**

**Income Statement
for the Year Ended 30 November 2022**

	30.11.22 £	30.11.21 £
TURNOVER	716,408	390,344
Cost of sales	<u>544,294</u>	<u>320,885</u>
GROSS PROFIT	172,114	69,459
Administrative expenses	<u>154,022</u>	<u>140,449</u>
	18,092	(70,990)
Other operating income	<u>72,634</u>	<u>175,504</u>
OPERATING PROFIT	90,726	104,514
Interest payable and similar expenses	<u>20</u>	<u>-</u>
PROFIT BEFORE TAXATION	90,706	104,514
Tax on profit	<u>16,973</u>	<u>17,753</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>73,733</u></u>	<u><u>86,761</u></u>


The notes form part of these financial statements


**Newtown Association Football Club
Limited (Registered number: IP28659R)**

**Balance Sheet
30 November 2022**

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	6		372,751		427,250
CURRENT ASSETS					
Stocks		5,216		4,900	
Debtors	7	48,430		24,329	
Cash at bank and in hand		<u>243,015</u>		<u>193,962</u>	
		296,661		223,191	
CREDITORS					
Amounts falling due within one year	8	<u>133,401</u>		<u>138,315</u>	
NET CURRENT ASSETS			<u>163,260</u>		<u>84,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			536,011		512,126
CREDITORS					
Amounts falling due after more than one year	9		(3,868)		(52,756)
PROVISIONS FOR LIABILITIES			<u>(3,039)</u>		<u>(3,999)</u>
NET ASSETS			<u>529,104</u>		<u>455,371</u>
RESERVES					
Revaluation reserve	10		55,207		56,702
Retained earnings			<u>473,897</u>		<u>398,669</u>
			<u>529,104</u>		<u>455,371</u>

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2023 and were signed on its behalf by:

H Ellis - Director 

N Evans - Director 

The notes form part of these financial statements

**Newtown Association Football Club
Limited**

**Statement of Changes in Equity
for the Year Ended 30 November 2022**

	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 December 2020	310,413	58,197	368,610
Changes in equity			
Total comprehensive income	<u>88,256</u>	<u>(1,495)</u>	<u>86,761</u>
Balance at 30 November 2021	<u>398,669</u>	<u>56,702</u>	<u>455,371</u>
Changes in equity			
Total comprehensive income	<u>75,228</u>	<u>(1,495)</u>	<u>73,733</u>
Balance at 30 November 2022	<u><u>473,897</u></u>	<u><u>55,207</u></u>	<u><u>529,104</u></u>

The notes form part of these financial statements

**Newtown Association Football Club
Limited**

**Cash Flow Statement
for the Year Ended 30 November 2022**

	Notes	30.11.22 £	30.11.21 £
Cash flows from operating activities			
Cash generated from operations	1	67,277	116,900
Interest paid		(20)	-
Tax paid		<u>(17,038)</u>	<u>-</u>
Net cash from operating activities		<u>50,219</u>	<u>116,900</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,166)</u>	<u>(10,784)</u>
Net cash from investing activities		<u>(1,166)</u>	<u>(10,784)</u>
 Increase in cash and cash equivalents		 49,053	 106,116
Cash and cash equivalents at beginning of year	2	<u>193,962</u>	<u>87,846</u>
 Cash and cash equivalents at end of year	2	 <u><u>243,015</u></u>	 <u><u>193,962</u></u>

The notes form part of these financial statements

**Newtown Association Football Club
Limited**

**Notes to the Cash Flow Statement
for the Year Ended 30 November 2022**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.11.22	30.11.21
	£	£
Profit before taxation	90,706	104,514
Depreciation charges	55,667	56,529
Write off loan balance	(2,000)	-
Finance costs	<u>20</u>	<u>-</u>
	144,393	161,043
Increase in stocks	(316)	(2,970)
Increase in trade and other debtors	(24,102)	(10,266)
Decrease in trade and other creditors	<u>(52,698)</u>	<u>(30,907)</u>
Cash generated from operations	<u><u>67,277</u></u>	<u><u>116,900</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 November 2022

	30.11.22	1.12.21
	£	£
Cash and cash equivalents	<u><u>243,015</u></u>	<u><u>193,962</u></u>

Year ended 30 November 2021

	30.11.21	1.12.20
	£	£
Cash and cash equivalents	<u><u>193,962</u></u>	<u><u>87,846</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.21	Cash flow	At 30.11.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>193,962</u>	<u>49,053</u>	<u>243,015</u>
	<u>193,962</u>	<u>49,053</u>	<u>243,015</u>
Debt			
Debts falling due within 1 year	<u>(2,000)</u>	<u>2,000</u>	<u>-</u>
	<u>(2,000)</u>	<u>2,000</u>	<u>-</u>
Total	<u><u>191,962</u></u>	<u><u>51,053</u></u>	<u><u>243,015</u></u>

The notes form part of these financial statements

**Newtown Association Football Club
Limited**

**Notes to the Financial Statements
for the Year Ended 30 November 2022**

1. STATUTORY INFORMATION

Newtown Association Football Club Limited is a co-operative society, registered in England and Wales. The society's registered number and registered office address can be found on the Society Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents bar takings, gate income, venue and pitch hire, sponsorship and advertising, and other football related activities.

Tangible fixed assets

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

Land and buildings	- 2% on cost or valuation
Plant and machinery etc	- 25% on cost, 15% on cost and 10% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Newtown Association Football Club
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2022**

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The society operates a defined contribution pension scheme. Contributions payable to the society's pension scheme are charged to profit or loss in the period to which they relate.

Deferred income and grants

Grants and donations relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss account as the related expenditure is incurred.

Advertising income is received at the beginning of each season during the late summer, but is released to the profit and loss account over the whole season ending in the spring.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2021 - 21).

5. UEFA SOLIDARITY - YOUTH DEVELOPMENT

The amount of income received from UEFA for Youth Development has been kept in a separate bank account and recorded separately in the financial records of the Academy which is affiliated to the club.

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 December 2021	382,938	539,727	922,665
Additions	-	1,166	1,166
At 30 November 2022	<u>382,938</u>	<u>540,893</u>	<u>923,831</u>
DEPRECIATION			
At 1 December 2021	67,905	427,510	495,415
Charge for year	<u>5,659</u>	<u>50,006</u>	<u>55,665</u>
At 30 November 2022	<u>73,564</u>	<u>477,516</u>	<u>551,080</u>
NET BOOK VALUE			
At 30 November 2022	<u>309,374</u>	<u>63,377</u>	<u>372,751</u>
At 30 November 2021	<u>315,033</u>	<u>112,217</u>	<u>427,250</u>

Included in cost or valuation of land and buildings is freehold land of £100,000 (2021 - £100,000) which is not depreciated.

**Newtown Association Football Club
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2022**

6. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 November 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2010	74,628	-	74,628
Cost	<u>308,310</u>	<u>540,893</u>	<u>849,203</u>
	<u>382,938</u>	<u>540,893</u>	<u>923,831</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	30.11.22 £	30.11.21 £
Cost	<u>308,310</u>	<u>308,310</u>
Aggregate depreciation	<u>54,148</u>	<u>49,982</u>
Value of land in freehold land and buildings	<u>100,000</u>	<u>100,000</u>

Freehold land and buildings were valued on an open market basis on 17 February 2010 by R T George FRICS of Shearer and Morris.

The society has taken the option to use the previous GAAP revaluation from 2010 as deemed cost of the freehold land and buildings.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade debtors	5,865	17,284
Other debtors	<u>42,565</u>	<u>7,045</u>
	<u>48,430</u>	<u>24,329</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade creditors	22,198	12,662
Taxation and social security	35,875	25,196
Other creditors	<u>75,328</u>	<u>100,457</u>
	<u>133,401</u>	<u>138,315</u>

Included in other creditors is, deferred advertising income & support grants amounting to £14,795 (2021 £42,211) and deferred capital grants amounting to £48,327 (2021 £49,822).

**Newtown Association Football Club
Limited**

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2022**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.22	30.11.21
	£	£
Other creditors	<u>3,868</u>	<u>52,756</u>

Included in other creditors is, deferred capital grants amounting to £3,868 (2021 £52,756).

10. RESERVES

	Revaluation reserve
	£
At 1 December 2021	56,702
Depreciation of revalued asset	<u>(1,495)</u>
 At 30 November 2022	 <u>55,207</u>

11. RELATED PARTY DISCLOSURES

Academy

During the year the Academy was charged £25,000 (2021 £53,000) for 3G Pitch hire and reimbursement of costs. No amounts were outstanding at the year end.

During the year the club received sponsorship and advertising income from Evabuild Limited of £4,165 (2021 nil) of which £2,313 was deferred to cover the full 2022/23 season. No amounts were outstanding at the year end. Nick Evans is a director of Evabuild Limited

**Newtown Association Football Club
Limited**

**Trading and Profit and Loss Account
for the Year Ended 30 November 2022**

	30.11.22		30.11.21	
	£	£	£	£
Turnover				
Bar takings	37,980		23,060	
Machine income	31		22	
Room hire/entertainment	12,093		14,702	
Gate	13,291		5,546	
Tote	2,787		1,215	
3G Pitch Hire	50,703		72,361	
Sponsorship & advertising	40,633		21,140	
League of wales	33,610		24,035	
Sports sales	964		785	
Ground hire	960		540	
Programme	1,557		1,142	
Sale of refreshments	12,751		5,028	
Sundry	440		330	
UEFA Solidarity - prize money	473,884		211,105	
Prize money - FAW	15,100		9,333	
Transfer fees	10,000		-	
Broadcasting income - Europe	<u>9,624</u>		<u>-</u>	
		716,408		390,344
Cost of sales				
Opening stock	4,900		1,929	
Beer and wine	25,937		17,607	
Tobacco and food	5,521		4,382	
Sports purchases	13,261		10,080	
League fees	3,542		1,275	
Medical expenses	444		-	
Official expenses	9,215		4,521	
European travel costs	158,130		54,092	
Management and players wages	310,070		222,892	
Social security	<u>18,490</u>		<u>9,007</u>	
	549,510		325,785	
Closing stock	<u>(5,216)</u>		<u>(4,900)</u>	
		544,294		320,885
GROSS PROFIT		172,114		69,459
Other income				
Employment allowance	5,000		4,000	
CJRS grant	-		65,851	
Grants	17,250		55,171	
Amortisation of grant	<u>50,384</u>		<u>50,482</u>	
		72,634		175,504
		244,748		244,963
Expenditure				
Rates and water	6,398		568	
Light and heat	12,865		11,025	
Wages	<u>26,989</u>		<u>26,699</u>	
Carried forward	46,252	244,748	38,292	244,963

This page does not form part of the statutory financial statements

**Newtown Association Football Club
Limited**

**Trading and Profit and Loss Account
for the Year Ended 30 November 2022**

	30.11.22		30.11.21	
	£	£	£	£
Brought forward	46,252	244,748	38,292	244,963
Social security	365		409	
Pensions	1,382		520	
Hire of plant and machinery	-		293	
Telephone	1,329		1,239	
Post and stationery	3,920		1,740	
Advertising	4,093		3,461	
Coach travel	11,812		4,660	
Insurance	7,037		6,145	
Repairs and renewals	5,396		4,248	
Ground maintenance	6,929		13,896	
Sundry expenses	2,506		1,710	
Accountancy	806		1,994	
Auditors' remuneration	<u>4,500</u>		<u>4,000</u>	
		<u>96,327</u>		<u>82,607</u>
		148,421		162,356
Finance costs				
Bank charges	2,028		1,313	
Interest payable	<u>20</u>		<u>-</u>	
		<u>2,048</u>		<u>1,313</u>
		146,373		161,043
Depreciation				
Freehold property	5,659		5,659	
Improvements to property	46,182		46,180	
Fixtures and fittings	2,169		2,639	
Computer equipment	<u>1,657</u>		<u>2,051</u>	
		<u>55,667</u>		<u>56,529</u>
NET PROFIT		<u>90,706</u>		<u>104,514</u>

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