

Newry City AFC
Report and Accounts
31 December 2022

**Newry City AFC
Report and accounts
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**Newry City AFC
Company Information**

Accountants

RPB Chartered Accountants
22 St Colmans Park
Newry
Co.Down
Bt34 2BX

Committee

Martin McLoughlin
Pat Craven
Gary Wilson
Arthur Kavanagh
Stephen Beattie
Colin Johnston
Andrew Boyd
Laura Hillen
Gerard Hillen
Eric Wilson
Miceal McParland
Patrick McGrath
Jim Greer

Bank

First Trust Bank
42-44 Hill Street
Newry
BT34 1AU

Newry City AFC Strategic Report

The committee present their strategic report for the year ended 31 December 2022.

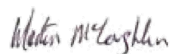
Fair review of the business

At the end of the year, the total net assets/(liabilities) totalled £71,610 (2021 £59,580)

The clubs key financial and other performance indicators during the year were as follows:

Financial KPIs	Unit	2022	2021
Turnover	£	330,553	163,675
Turnover growth	%	102	61
Gross profit margin	%	187	-
Profit before tax	£	7,018	(8,028)

This report was approved by the board on 13th April 2023 and signed by its order.



Martin McLaughlin
Chairman

Newry City AFC
Registered number:
Committees' Report

The Committee Board present their report and accounts for the year ended 31 December 2022

Principal activities

The Club's principal activity during the year continued to be other sports activities.

Committee

The following persons served as committee members during the year:

Martin McLoughlin
Pat Craven
Gary Wilson
Arthur Kavanagh
Stephen Beattie
Colin Johnston
Andrew Boyd
Laura Hillen
Gerard Hillen
Eric Wilson
Miceal McParland
Patrick McGrath
Jim Greer

Committees' Responsibilities

The committee are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the Clubs transactions and disclose with reasonable accuracy at any time the financial position of the Club and enable, them, to ensure that the accounts comply with legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Committee's Review

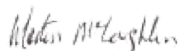
The Management Committee of Newry City FC understand that this financial year they have an operating profit of £12,028.

Disclosure of information to Accountants

Each person who was a committee member at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the Club's accountant is unaware; and
- he has taken all the steps that he ought to have taken as a a member in order to make himself aware of any relevant accounts information and to establish that the club's accountant is aware of that information.

This report was approved by the board on 13th April 2023 and signed on its behalf.



Martin McLoughlin
Chairman

Newry City AFC
Independent auditor's report
to the members of Newry City AFC

Opinion

We have audited the accounts of Newry City AFC (the 'club') for the year ended 31 December 2022, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and 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 view of the state of the clubs affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the club 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 committee members 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 clubs 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 committee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The committee members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the committees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the committees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the club and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the committees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of committee members remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of committee

As explained more fully in the committee responsibilities statement, the committee 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 committee determine is 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 committee is responsible for assessing the clubs 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 committee either intend to liquidate the club or to cease operations, or have no realistic alternative but to do so.

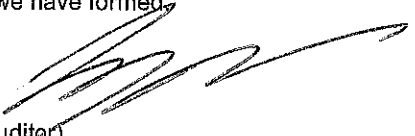
Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

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

Use of our report

This report is made solely to the club members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the club 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 club members as a body, for our audit work, for this report, or for the opinions we have formed.


R. Buchanan
(Senior Statutory Auditor)
for and on behalf of
RPB Chartered Accountants
Statutory Auditor
13th April 2023

St Colman's Park
Newry
BT34 2BX

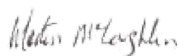
Newry City AFC
Profit and Loss Account
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Turnover		330,553	163,675
Administrative expenses		(322,525)	(171,703)
Other operating income		4,000	-
Operating profit/(loss)		<u>12,028</u>	<u>(8,028)</u>
Profit/Loss on disposal of tangible fixed assets		-	-
Profit/(loss) on ordinary activities before taxation		<u>12,028</u>	<u>(8,028)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>12,028</u>	<u>(8,028)</u>

Newry City AFC
Registered number:
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	2	6,901	-
Investments		-	
Current assets			
Stock		-	
Debtors	3	6,957	3,707
Cash at bank and in hand		65,071	62,237
		<u>72,028</u>	<u>65,945</u>
Creditors: amounts falling due within one year			
	4	(7,319)	(6,365)
Net current assets		<u>64,709</u>	<u>59,580</u>
Net assets		<u>71,610</u>	<u>59,580</u>
Capital and reserves			
Opening Funds Introduced	5	30,450	30,450
Profit and loss account		41,160	29,130
Shareholders' funds		<u>71,610</u>	<u>59,580</u>

Approved by the board on 13th April 2023



Martin McLoughlin
Club Chairman



Gerard Hillen
Club Secretary

Newry City AFC
Cash Flow Statement
for the year ended 31 December 2018

	2022
	£
Cash generated from operations	
Operating profit	12,028
Reconciliation to cash generated from operations:	
Increase in debtors	(3,249)
Increase in creditors	956
	<u>9,735</u>
 Application of cash	
Purchase of tangible fixed assets	(6,901)
	<u>(6,901)</u>
 Net increase in cash	2,834
Cash at bank and in hand less overdrafts at 1 January	<u>62,237</u>
Cash at bank and in hand less overdrafts at 31 December	<u>65,071</u>
 Consisting of:	
Cash at bank and in hand	65,071
Overdrafts	-
	<u>65,071</u>

Newry City AFC
Statement of Changes in Equity
for the year ended 31 December 2022

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2021	-	-	30,450	37,158	67,608
Profit for the financial year				(8,028)	(8,028)
At 31 December 2021	<u>-</u>	<u>-</u>	<u>30,450</u>	<u>29,130</u>	<u>59,580</u>
At 1 January 2022	-	-	30,450	29,130	59,580
Profit for the financial year				12,028	12,028
At 31 December 2022	<u>-</u>	<u>-</u>	<u>30,450</u>	<u>41,158</u>	<u>71,610</u>

Newry City AFC
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

2 Tangible Fixed Assets

	Land and buildings £	Equipment, fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2022	-	-	-	-
Additions	-	6,901	-	6,901
Disposals	-	-	-	-
At 31 December 2022	<u>-</u>	<u>6,901</u>	<u>-</u>	<u>6,901</u>
Depreciation				
At 1 January 2022	-	-	-	-
Charge for the year	-	-	-	-
On disposals	-	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 31 December 2022	<u>-</u>	<u>6,901</u>	<u>-</u>	<u>6,901</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Intangible Fixed Assets

The club has no intangible fixed assets either player registrations or other.

2 Debtors	2022	2021
	£	£
Amount owed by other clubs in relation to player transfers	-	-
Other debtors - VAT	<u>6,957</u>	<u>3,707</u>

Amounts receivable from group entities and other related parties is £nil (2021 - £nil).

Amounts receivable from tax assets is £nil (2021 - £nil).

Newry City AFC
Notes to the Accounts
for the year ended 31 December 2022

3 Creditors: amounts falling due within one year	2022	2021
	£	£
Amounts owed to other clubs	-	-
Trade creditors	4,290	-
Amounts payable to group entities and other related parties	-	-
Other creditors	2,250	2,250
Amounts owed to other clubs in relation to players	-	-
Amounts owed re VAT	-	-
Amounts owed re PAYE/ NIC	779	2,981
Bank Loans	-	-
Overdrafts	-	-
Loan From Members	-	-
Other Loans	-	-
Amounts payable to employees	-	1,134
Other Tax Liabilities	-	-
Provisions	-	-
	<u>7,319</u>	<u>6,365</u>

4 Opening Funds Introduced	2022	2021
	£	£
At 1 January 2022	30,450	30,450
At 31 December 2022	<u>30,450</u>	<u>30,450</u>

5 Other information

Newry City AFC is a Voluntary organisation

6 Land

The playing fields are in held in trust and a peppercorn rent is charged to Newry City AFC by the Trust.

Newry City AFC
Detailed profit and loss account
for the year ended 31 December 2022

	2022	2021
	£	£
Academy Income	11,212	2,464
Club Shop Sales	4,797	3,396
Donations Received	101,657	6,288
Functions & Fund Raising events	6,320	130
Finance Income	-	-
Grants & Awards	37,954	95,626
Income from NIFL	10,340	
Income From IFA	17,004	1,000
Lotto	19,828	12,079
Match Day Receipt	79,525	11,809
Other transfer income	-	-
Player Transfer Income	-	-
Sponsorship & Advertising	41,580	27,550
Use of facilities	336	3,333
	<u>330,553</u>	<u>163,675</u>
Administrative expenses	(322,525)	(171,702)
Other operating income - Phone mast on ground property	4,000	-
Operating profit/(loss)	<u>12,028</u>	<u>(8,027)</u>
Profit/(loss) before tax	<u>12,028</u>	<u>(8,027)</u>

Newry City AFC
Detailed profit and loss account
for the year ended 31 December 2022

	2022 £	2021 £
Academy Income	(11,212)	(2,464)
Club Shop Sales	(4,797)	(3,396)
Donations Received	(101,657)	(6,288)
Functions & Fund Raising events	(6,320)	(130)
Grants & Awards	(37,954)	(95,626)
Income from NIFL	(10,340)	
Income From IFA	(17,004)	(1,000)
Lotto	(19,828)	(12,079)
Match Day Receipt	(79,525)	(11,809)
Sponsorship & Advertising	(41,580)	(27,550)
Use Of Facilities	(336)	(3,333)
	<u>(330,553)</u>	<u>(163,675)</u>
Administrative expenses		
Academy Expenses	12,472	4,816
Amortisation and impairment of other intangible assets	-	-
Amortisation and impairment of player registrations	-	-
Bank Charges	1,795	109
Broadcasting Rights	-	-
Charitable Donations	300	1,250
Club House Costs	8,680	7,671
Club Shop Costs	6,711	3,238
Contents	1,814	8,434
Depreciation and impairment of tangible fixed assets	-	-
Employee benefit expenses	-	-
Finance Expenses	-	-
Functions & Fund Raising Expenses	6,625	-
Grounds Maintenance	39,294	29,676
Hire of Facilities	3,880	560
Kit & Equipment	26,483	19,372
League Fees	2,981	717
Lotto Expenses	10,600	10,567
Match Day Expenses	22,885	2,077
Medical Expenses	11,836	5,316
Other Transfer Expenses	-	-
Player Expenses	5,788	-
Player Transfer Expenses	-	-
Player Wages	76,370	45,928
Profit on disposal of player registrations	-	-
Staff Wages	-	-
Professional & Consultancy Fees	4,096	3,150
Promotion Costs	-	160
Sponsorship & Advertising Costs	3,499	-
Staff Expenses	-	-
Staff Wages	18,021	2,625
Total Net Result of Accounting For Player Transfer	-	-
Transport	15,477	4,900
UEFA Solidarity and prize money	-	-
Utilities	37,068	22,071
Expenditure Relating to Player Transfers	-	-
Staff Travel and subsistence	-	500
	<u>316,675</u>	<u>173,137</u>
Administrative expenses		
Sundry expenses	-	(3,685)
	-	(3,685)
Legal and professional costs:		
Audit & Accountancy fees	2,250	2,250
Consultancy fees	3,600	-
	<u>5,850</u>	<u>2,250</u>
	<u>322,525</u>	<u>171,702</u>
Other operating income		
Other operating income	<u>4,000</u>	<u>-</u>