

# SALE FOOTBALL CLUB

## FINANCIAL STATEMENTS

30 JUNE 2024



Harold Sharp Limited

5 Brooklands Place

Sale

M33 3SD

**SALE FOOTBALL CLUB**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2024**

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## SALE FOOTBALL CLUB

### CLUB INFORMATION

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President Mr J Hourihan

Chairman Mr S Bambrick

Treasurer Mrs M McHale

Secretary Mr J Hourihan

Principal Address Heywood Road  
Sale  
Cheshire  
M33 3WB

Accountants Harold Sharp Limited  
5 Brookland Place  
Sale  
M33 3SD

Banker Barclays Bank plc  
48-50 George Street  
Altrincham  
Cheshire  
WA14 1RH

**SALE FOOTBALL CLUB**

**THE REPORT OF THE EXECUTIVE COMMITTEE**

**YEAR ENDED 30 JUNE 2024**

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The Executive Committee has pleasure in presenting its report and financial statements of the club for the year to 30 June 2024.

**RESULTS**

The deficit for the year after taxation was £36,123 (2023: £76,059).

**STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE**

The executive committee is responsible for preparing the Executive Committee's Report and the financial statements in accordance with applicable law and regulations.

The rules of the club require the Executive Committee to prepare financial statements for each financial year. Under these rules the Executive Committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under the rules of the club, the Executive Committee 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 club and of the surplus or deficit for that period.

In preparing these financial statements, The Executive Committee is 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 club will continue in operation.

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the club's transactions and disclose with reasonable accuracy at any time the financial position of the club. It is 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.

In preparing the financial statements, the Executive Committee is responsible for assessing the entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern of accounting unless the Executive Committee either intends to liquidate the entity or to cease operation, or has no realistic alternative to do so.

Principal Address:  
Heywood Road  
Sale  
Cheshire  
M33 3WB

Signed by order of the Executive Committee

J HOURIHAN  
Secretary

## ### 2025

## SALE FOOTBALL CLUB

### INDEPENDENT ACCOUNTANT'S REVIEW REPORT TO THE MEMEBERS OF SALE FOOTBALL CLUB

YEAR ENDED 30 JUNE 2024

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We have reviewed the financial statements of Sale Football Club for the Year ended 30 June 2024 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements including a summary of significant account policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE

As explained more fully in the Report of the Executive Committee set out on page 3, the Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

#### RESPONSIBLIITY OF THE ACCOUNTANT

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF Assurance review engagements on historical financial statements. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

#### SCOPE OF ASSURANCE REVIEW

A review of the financial statements in accordance with ISRE 2400 (revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement, which primarily consist of making enquiries of management and others withing the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. These procedures are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

#### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the club's affairs as of 30 June 2024 and of its deficit for the period then ended; &
- In accordance with United Kingdom Generally Accepted Accounting Practice.

#### USE OF OUR REPORT

The report is made solely to the club's members, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we might state to the club's members those matters we have agreed to state to them in a reviewer'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's members as a body, for our work, for this report, or for the conclusions we have formed.

Harold Sharp Limited  
5 Brooklands Place  
Sale  
M33 3SD

## ### 2025

**SALE FOOTBALL CLUB**

**STATEMENT of COMPREHENSIVE INCOME**

**YEAR ENDED 30 JUNE 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>TURNOVER</b>		252,395		335,326
Cost of goods sold		(220,401)		(230,397)
		31,994		104,929
Bar staff wages	87,689		107,969	
Non-consumable purchases	423		1,852	
Stocktaker's charges	480		480	
		(88,592)		(110,301)
<b>GROSS PROFIT</b>		(56,598)		(5,372)
<b>OTHER INCOME</b>				
Merchandise sales	35,196		35,983	
Subscriptions	24,997		81,410	
Gate receipts	31,651		35,721	
Other tickets and events	2,593		25,831	
Sponsorships	98,643		84,303	
Funding and grants	-		-	
Donations	22,867		28,958	
Functions income	195,249		111,333	
Rental income	292,013		276,268	
		703,209		679,807
Overheads		(1,037,618)		(914,869)
<b>OPERATING DEFICIT</b>		(391,007)		(240,434)
<b>INVESTMENT ACTIVITIES</b>				
Investment income	296,164		110,574	
Management fee & charges	-		-	
		296,164		110,574
Building society interest received	-		-	
		296,164		110,574
Disposal of investments	-		-	
<b>DEFICIT BEFORE TAXATION</b>		296,164		110,574
Tax on non-mutual income		-		-
<b>DEFICIT FOR THE FINANCIAL YEAR</b>		(94,843)		(129,860)
Revaluation of investments	-		-	
Tax relating to components of other comprehensive income	58,720		53,801	
Other comprehensive income for the year		58,720		53,801
<b>TOTAL COMPREHENSIVE DEFICIT FOR THE FINANCIAL YEAR</b>		(36,123)		(76,059)

All the activities of the entity are from continuing operations.

The entity has no other recognised items of income and expenses other than the results for the year as set out above.

SALE FOOTBALL CLUB

STATEMENT of COMPREHENSIVE INCOME (CONTINUED)

YEAR ENDED 30 JUNE 2024

	2024		2023	
	£	£	£	£
<b>ESTABLISHMENT COSTS</b>				
Ground care	42,530		42,794	
Light and heat	123,681		92,121	
Rates	26,095		6,312	
Insurance	14,555		18,742	
Repairs & maintenance	45,258		57,810	
Property services	179		276	
Security	1,178		679	
Property depreciation	-		-	
Plant & machinery depreciation	123,221		112,763	
Disposal of assets	2,129		-	
		378,826		331,497
<b>OPERATIONAL COSTS</b>				
Rugby expenses	352,373		338,939	
Programmes	-		-	
Squash expenses	-		-	
Youth development	4,621		2,033	
Vikings costs	9,857		3,456	
		366,851		344,428
<b>ADMINISTRATION COSTS</b>				
Salaries	154,647		126,384	
Staff pension costs	2,541		400	
Community coaching	-		-	
Travelling expenses	3,089		3,314	
IT support & telephone charges	7,639		11,553	
Printing, stationery & postage	1,793		1,485	
Marketing & advertising	15,681		8,872	
Administrative & book-keeping services	13,431		14,109	
Payroll services	2,863		1,027	
Legal & professional fees	5,355		8,840	
Accountancy fees	7,440		4,050	
Bank charges & interest	20,962		13,684	
Bad debts	-		-	
Equipment hire	8,518		5,303	
Audio Visual costs	10,857		5,482	
Cleaning materials	22,543		21,919	
Tickets	4,811		7,419	
Sundry expenses	9,771		5,103	
		291,941		238,944
<b>TOTAL OVERHEADS</b>		<u>1,037,618</u>		<u>914,869</u>

**SALE FOOTBALL CLUB**

**STATEMENT OF FINANCIAL POSITION**

**30 JUNE 2024**

		<b>2024</b>		<b>2023</b>	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,842,480		1,851,301
Investments	6		1,614,445		1,532,015
			3,456,925		3,383,316
<b>CURRENT ASSETS</b>					
Stocks	7		9,898		11,768
Debtors	8		43,436		164,240
Cash at bank and in hand			24,602		56,830
			77,936		232,838
<b>CREDITORS: amounts falling due within one year</b>	9		210,241		255,411
<b>NET CURRENT LIABILITIES</b>			(132,305)		(22,573)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,324,620		3,360,743
<b>PROVISIONS</b>					
Deferred taxation			(8,554)		(8,554)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,316,066		3,352,189
<b>RESERVES</b>					
Members funds			3,316,066		3,352,189
			3,316,066		3,352,189

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the smaller regime and in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

These financial statements were approved by the Executive Committee and authorised for issue on ## ### 2024.

Principal address:  
Heywood Road  
Sale  
Cheshire  
M33 3WB

Signed by order of the officers

S Bambrick  
Chairman

M McHale  
Treasurer

## ### 2025

SALE FOOTBALL CLUB

STATEMENT of CHANGES in EQUITY

YEAR ENDED 30 JUNE 2024

	Fair Value Reserve £	Members' Funds £	Total £
<b>As at 30 June 2021</b>	-	3,428,248	3,428,248
Surplus/(deficit) for the year		(129,860)	(129,860)
Tax relating to components of other comprehensive income	-	53,801	53,801
<b>As at 30 June 2023</b>	-	<b>3,352,189</b>	<b>3,352,189</b>
Deficit for the year	-	(94,843)	(94,843)
Tax relating to components of other comprehensive income	-	58,720	58,720
<b>As at 30 June 2024</b>	-	<b>3,316,066</b>	<b>3,316,066</b>

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## SALE FOOTBALL CLUB

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

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#### 1. GENERAL INFORMATION

The entity is a private members club. Its principal address is Heywood Road, Sale, Cheshire, M33 3WB.

#### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland."

#### 3. ACCOUNTING POLICIES

##### (i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

##### (ii) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### (iii) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods or services rendered, stated net of discounts and Value Added Tax.

##### (iv) Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss.

Current tax is recognised on non-mutual income for the current and past periods. Current tax is measured at the amounts of tax expected to pay using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### (v) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalue amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

##### (vi) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings at Heywood Road	5% pa of cost
Buildings at Carrington lane	2% pa of cost
Floodlights	15% pa of cost
Plant & machinery	25% pa of cost
Equipment	15% pa of cost

**SALE FOOTBALL CLUB**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2024**

**(vii) Fixed Asset Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Fixed asset investments accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

**(viii) Impairment of tangible assets**

A review for indicators of impairment of tangible fixed assets is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

**(ix) Stocks**

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

**(x) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets or financial liabilities.

**(xi) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period to which the related service is provided.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the entity during the year amounted to 83 (2023: 42)

**5. FIXED ASSETS**

	<b>Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Floodlights</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 30 June 2023	3,224,425	535,562	110,082	3,870,069
Additions	20,592	1,085	94,854	116,531
Disposals	(2,653)	(2,957)	-	(5,610)
At 30 June 2024	<u>3,242,364</u>	<u>533,690</u>	<u>204,936</u>	<u>3,980,990</u>
<b>DEPRECIATION</b>				
At 30 June 2023	1,427,508	510,250	81,010	2,018,768
Charge	95,285	11,232	16,705	123,222
Disposals	(523)	(2,957)	-	(3,480)
At 30 June 2024	<u>1,522,270</u>	<u>518,525</u>	<u>97,715</u>	<u>2,138,510</u>
<b>NET BOOK VALUE</b>				
At 30 June 2024	<u>1,720,094</u>	<u>15,165</u>	<u>107,221</u>	<u>1,842,480</u>
At 30 June 2023	<u>1,796,917</u>	<u>25,312</u>	<u>29,072</u>	<u>1,851,301</u>

**SALE FOOTBALL CLUB**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2024**

**6. INVESTMENTS**

	2024		2023	
	£	£	£	£
Sale Football Club Company Limited:				
1 Ordinary Class A share & 1680 Ordinary Class B shares	486		486	
Loan	381,529		381,529	
		382,015		382,015
Investment portfolio at market value	-		-	
Cash available	-		-	
		-		-
12%/13% Fixed Rate Secure Loan Note		382,015		382,015
		1,232,430		1,150,000
		1,614,445		1,532,015

**Sale Football Club Company Limited**

100% of the issued share capital of Sale Football Club Company Limited ("SFCCCL" which was dormant throughout the current and preceding year) is held in the names of the Club's Trustees in trust, on behalf of the Club's members. The aggregate of the share capital and reserves of SFCCCL at 31 July, 2024 was £58,605 (2023: £58,605).

Monies were advanced to Sale Football Club Company Limited to acquire the land at Carrington Lane in order to facilitate the Training Centre. All land at Carrington Lane is held by Sale Football Club Company Limited.

**7. STOCKS**

	2024	2023
	£	£
Bar	9,898	11,768
	9,898	11,768

**8. DEBTORS**

	2024	2023
	£	£
Trade debtors	18,236	31,444
Other debtors	1,300	127,105
Prepayments and accrued income	23,900	5,691
	43,436	164,240

**9. CREDITORS**

	2024	2023
	£	£
Trade creditors	70,377	32,068
Corporation tax	13,591	65,235
PAYE payable	2,407	16,618
VAT payable	50,128	50,711
Other creditors	52,157	71,661
Accruals & deferred income	21,581	19,118
	210,241	255,411