

Charity Number: NIC104638

Rathfriland Football Club
Annual Report and Unaudited Financial Statements
for the financial period ended 31 December 2023

Daly Park & Company Ltd
Chartered Accountants
4 Carnegie Street
Lurgan
Co. Armagh
BT66 6AS
Northern Ireland

Rathfriland Football Club

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Rathfriland Football Club

TRUSTEES' AND OTHER INFORMATION

Trustees	Howard Newman Murray Lindsay Bronte Desmond Davenport Mark Ingram David Gilmore Glen Bell Lee McDowell
Chairperson	Adrian Megaw
Charity Number in Northern Ireland	NIC104638
Principal Address	Rathfriland Football Club Iveagh Park Rathfriland Co. Down BT34 5NQ Northern Ireland
Independent Examiner	Daly Park & Company Ltd Chartered Accountants 4 Carnegie Street Lurgan Co. Armagh BT66 6AS Northern Ireland
Principal Bankers	Ulster Bank 22 Bridge Street Banbridge Co. Down BT32 3JT Northern Ireland
Solicitors	Gordon Bell & Son 9-11 Newry Street Rathfriland Co. Down BT34 5PY Northern Ireland

Rathfriland Football Club

TRUSTEES' REPORT

for the financial period ended 31 December 2023

The trustees present their Trustees' Report and the unaudited financial statements for the financial period ended 31 December 2023.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Rathfriland Football Club present a summary of its purpose, governance, activities, achievements and finances for the financial period 31 December 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Charities Act (Northern Ireland) 2008 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The Charity has given careful consideration to the NI Charity Commission guidance on public benefit to ensure that the activities entered in during the year have helped to achieve the charity's aim and objectives as well as providing a public benefit.

Objectives

The Club has been established to promote fitness, advance education and facilitate social development from the age of 6 through healthy participation in sports and Association Football.

To provide a cross community social recreational facility with an emphasis on sporting and recreational activities within ABC Council Borough without distinction of age, sex, race, political, religious or other public opinion.

To work with local statutory agencies and provide a modern, fit for purpose shared facility with the objective of improving the conditions for the said inhabitants.

Structure, Governance and Management

Structure

Rathfriland Football Club is governed by a Constitution and a management committee that is elected from the body of the floor at the AGM. The Committee will ensure that the club members and volunteers adhere to the aims and rules described in the constitution. They are also responsible for the day to day management of the club and facilities, ensuring fully compliant with all Insurance/Licence/Fire/Health & Safety and Child Protection guidelines.

Governance

The Committee are responsible for the appointment of 7 Trustees. These individuals will only be appointed when the committee is clear that they fulfil the criteria of the NI Charity Commission:-

That they are eligible by:-

- having no unspent convictions
 - promoting the ethos of the Club and to be fully knowledgeable of the Constitution
 - take decisions made free from prejudice and in the Charity's best interests
 - make sure the Club is sustainable and resources are managed responsibly
 - be accountable to the members
 - adhere to NI Charity Commission guidance and reporting requirements
-
- Brian Todd (President)
 - Adrian Megaw (Chairperson) & Bobby McDowell (Vice Chairperson)
 - Lindsay Bronte (Secretary) & Kathy Thompson (Asst Secretary)
 - Paul Gibbons (Treasurer) & Howard Murray (Asst Treasurer)
 - Eric Annett (PRO)
 - Gordon Wilson (Facilities Manager)
 - Alan Shaw (Commercial Manager) & Mervyn Groves (Asst Commercial Manager)
 - David Gilmore (Youth Development Manager)

Rathfriland Football Club

TRUSTEES' REPORT

for the financial period ended 31 December 2023

Public Benefit Statement

The Charity has given careful consideration to the NI Charity Commission guidance on public benefit to ensure that the activities entered in during the year have helped to achieve the charity's aim and objectives as well as providing a public benefit.

Review of Activities, Achievements and Performance

Aims

The Club continues to encourage and promote fitness activities for ALL from the age of 6 and to facilitate in the development of association football. It is through healthy participation in our sporting activities and the integral social inclusion programmes that will aid the development of our members and result in better life conditions and opportunities. The Clubs' ethos is to improve sporting and social development of members of the community and to foster good cross community relations in the ABC Council Borough area. A key priority is to see the successful development of youth football and unconditionally supporting other community and voluntary organisations and activities. The Club currently have 3 senior teams, 210 junior members and 40 coaches.

"The club is established to promote health, fitness, advance education and facilitate social development, through participation in sports and Association Football, who reside in Rathfriland and it's environs of ABC Council without the distinction of age, gender, disability, sexual orientation, nationality, ethnic identity, political or religious opinion, in a common effort to advance education, and to provide facilities in the interests of social welfare for recreation and or other leisure-time occupation, with the objectives of improving health and well-being of said people".

Achievements

The committee once again must be commended for their own personal donations, and efforts in securing sponsorship and helping to organise events and nights to raise much needed revenue to meet the costs of managing a successful club. A special mention to Mr Gary Wilson and Mr David Niblock for their efforts and commitment in generated much needed income through organising various events, match day sponsorship and season tickets.

The pitches were again maintained at a high level with many games taking place even with inclement weather. The club are indebted to Gordon/Junior/Dessie/John and the chairman for the diligent work and many hours spent maintaining the pitch and the facilities. A thankless job and the club need to recognise the countless hours undertaken sometimes forgotten, however the workload taken on needs to be spread as the club grows the workload increases.

Following 35 long and successful years in the NI Amateur League, 2024 season took Rathfriland Rangers and their supporters to many new grounds for the first time in NIFL. Rathfriland can look back on the year with pride, finishing their first season in 4th and as the 27th best supported team in Northern Ireland. Boxing Day 2023 will be long remembered in the history of Rathfriland FC, hosting the Bob Radcliffe Cup Final. A great community day, the biggest crowd in the club's history saw the Rangers dominate local rival Moneyslane and run out comfortable 6 nil winners. Congratulations to Ethan Trimble for leading the Swifts to their first Cup win and a big thank you to Justy Brown, David Gilmore and Gary Young for all their work and success with Rathfriland Reserves and wishing them the best in their move to Tandragee Rovers.

As always, Rathfriland FC are a forward-thinking club and continue to make improvements to their facilities. Work completed on new floodlighting on Iveagh Park allowing Rathfriland Rangers to host competitive match for the first time in their history. The club's first game under the new lights was against local rivals, Banbridge Town, with a crowd of over 400 in attendance. The Club are also indebted to many new volunteers that have helped in various different ways over the season, Ben Graham helping at various events and Elaine Scott central to increasing the profile of ladies football in the local area.

Rathfriland Football secured various grants from different funders, and we are indebted to all our sponsors for their continued commitment and support. The Club strive to grow its membership and modernise existing facilities, all within a strict financial regime, ensuring we are able to meet all our financial commitments and ensure sustainable of the club. An overspend on erecting new Solar Panels and LED floodlighting around Iveagh Park, resulted in the club temporarily needing a small overdraft facility, which it seeks to repay in full 2024/25.

The club continue to make their facilities available to the community of Rathfriland, with various schools, religious organisations and community associations using the club's facilities/pitches.

Once again, the Club are again thankful for the endless number of volunteer hours put into by all committee members and community, but a special thank you must be also be given to Alison Megaw, Jennifer Groves, Flo Shaw, Shelia Todd, Kathy and events committee.

Results and Dividends

At the end of the financial period the charity has assets of £897,694 (Jun 23 - £673,642) and liabilities of £1,680 (Jun 23 - £840). The net assets of the charity have increased by £223,212.

Rathfriland Football Club TRUSTEES' REPORT

for the financial period ended 31 December 2023

Plans for the Future

The Club's main goal is to continue the path followed over the last few years, maintaining the policy of sound management, by monitoring all aspects of our finances and encouraging community support for all activities. With the introduction of a new Under 21 team proposed for the incoming season and a lack of local training facilities, Rathfriland would like to create a much needed training area in land adjacent to car park.

Rathfriland Football Club have identified several projects and have engage in the services of Richard Forsythe to assist in the continued developments of grounds and facilities at Iveagh Park to make sure that they remain up to date and fit for 21st century. With a growing youth section, 2 ladies teams and 4 senior teams, it is always important to ensure facilities remain modern and can meet the demands of increasing use.

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Rathfriland Football Club subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 19 March 2024 and signed on its behalf by:



Howard Newman Murray
Trustee



Desmond Davenport
Trustee

Rathfriland Football Club
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial period ended 31 December 2023

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial period end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

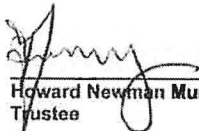
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 19 March 2024 and signed on its behalf by:


Howard Newman Murray
Trustee


Desmond Davenport
Trustee

Rathfriland Football Club

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF RATHFRILAND FOOTBALL CLUB

We have examined the financial statements of the charity for the financial period ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees 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 charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial period under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



DALY PARK & COMPANY LTD

Chartered Accountants

4 Carnegie Street

Lurgan

Co. Armagh

BT66 6AS

Northern Ireland

Date: 19 March 2024

Rathfriland Football Club
STATEMENT OF FINANCIAL ACTIVITIES
for the financial period ended 31 December 2023

	Notes	Unrestricted Funds Dec 23 £	Restricted Funds Dec 23 £	Total Funds Dec 23 £	Total Funds Jun 23 £
Income					
Donations and legacies	4.1	12,063	24,773	36,836	63,845
Charitable activities					
Fees and sponsorship	4.2	34,125	-	34,125	37,203
Other trading activities	4.3	40,164	-	40,164	66,327
Investments	4.4	50	-	50	69
Total income		86,402	24,773	111,175	167,444
Expenditure					
Raising funds	5.1	2,174	-	2,174	1,400
Charitable activities	5.2	34,377	24,773	59,150	108,307
Other trading activities	5.3	19,472	-	19,472	27,057
Total Expenditure		56,023	24,773	80,796	136,764
Net income/(expenditure)		30,379	-	30,379	30,680
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Surplus/(deficit) for the financial period		30,379	-	30,379	30,680
Net gains/(losses) on investments		192,833	-	192,833	-
Net movement in funds for the financial period		223,212	-	223,212	30,680
Reconciliation of funds:					
Total funds beginning of the year	14	672,802	-	672,802	642,122
Total funds at the end of the year		896,014	-	896,014	672,802

The Statement of Financial Activities includes all gains and losses recognised in the financial period.
All income and expenditure relate to continuing activities.

Rathfriland Football Club

BALANCE SHEET

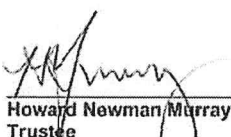
as at 31 December 2023

	Notes	Dec 23 £	Jun 23 £
Fixed Assets			
Tangible assets	9	871,443	659,734
Current Assets			
Stocks	10	662	689
Debtors	11	2,230	2,230
Cash at bank and in hand		23,359	10,989
		26,251	13,908
Creditors: Amounts falling due within one year	12	(1,680)	(840)
Net Current Assets		24,571	13,068
Total Assets less Current Liabilities		896,014	672,802
Funds			
General fund (unrestricted)		896,014	672,802
Total funds	14	896,014	672,802

The total unrestricted funds includes a revaluation reserve of £(192,833)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 19 March 2024 and signed on its behalf by


Howard Newman/Murray
Trustee


Desmond Davenport
Trustee

Rathfriland Football Club

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 December 2023

1. GENERAL INFORMATION

Rathfriland Football Club is a charity incorporated in Northern Ireland. The registered office of the company is Rathfriland Football Club, Iveagh Park, Rathfriland, Co. Down, BT34 5NQ, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial period ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categorises of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Rathfriland Football Club**NOTES TO THE FINANCIAL STATEMENTS**

for the financial period ended 31 December 2023

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% reducing balance
Long leasehold property	-	
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance

During this financial year the committee made the decision to change the depreciation on the buildings & stands to 2% reducing balance rather than the previous 10% rate. They feel this change in accounting policy is more reflective of the assets useful life.

The land owned by the charity is not depreciated as it is not expected to decrease in value.

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Stocks comprise fundraising materials. It is not considered practicable to value stock of unsold donated goods at the year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 7 month period ended 31 December 2023.

4. INCOME**4.1 DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Dec 23 £	Jun 23 £
Donations and legacies	12,063	-	12,063	16,675
Grant Income	-	24,773	24,773	33,194
	<u>12,063</u>	<u>24,773</u>	<u>36,836</u>	<u>49,869</u>

4.2 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Dec 23 £	Jun 23 £
Grants from governments and other co-funders:				
Income from charitable activities	32,815	-	32,815	49,254
Football Income	1,310	-	1,310	1,925
	<u>34,125</u>	<u>-</u>	<u>34,125</u>	<u>51,179</u>

Rathfriland Football Club
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2023

4.3	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	Dec 23	Jun 23
			£	£	£	£
	Bar Income		<u>40,164</u>	<u>-</u>	<u>40,164</u>	<u>66,327</u>
4.4	INVESTMENTS		Unrestricted Funds	Restricted Funds	Dec 23	Jun 23
			£	£	£	£
	Investments		<u>50</u>	<u>-</u>	<u>50</u>	<u>69</u>
5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	Dec 23	Jun 23
		£	£	£	£	£
	Raising funds	<u>-</u>	<u>-</u>	<u>2,174</u>	<u>2,174</u>	<u>1,400</u>
5.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	Dec 23	Jun 23
		£	£	£	£	£
	Expenditure on charitable activities	689	1,799	24,325	26,813	51,252
	Football expenditure	<u>-</u>	<u>24,389</u>	<u>7,948</u>	<u>32,337</u>	<u>57,055</u>
		<u>689</u>	<u>26,188</u>	<u>32,273</u>	<u>59,150</u>	<u>108,307</u>
5.3	OTHER TRADING ACTIVITIES	Direct Costs	Other Costs	Support Costs	Dec 23	Jun 23
		£	£	£	£	£
	Bar expenses	<u>19,472</u>	<u>-</u>	<u>-</u>	<u>19,472</u>	<u>27,057</u>

Rathfriland Football Club

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 December 2023

6. ANALYSIS OF SUPPORT COSTS

	Dec 23 £	Jun 23 £
Depreciation	15,696	23,842
Fundraising costs	1,674	400
Accountancy	995	3,100
Subscriptions	656	3,596
Coaches & referees	3,353	4,028
Gear & gym expenses	2,869	11,503
Prizes	500	1,000
Premises costs	8,704	19,362
	<u>34,447</u>	<u>66,831</u>

7. NET INCOME

	Dec 23 £	Jun 23 £
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	<u>15,696</u>	<u>23,842</u>

8. INVESTMENT AND OTHER INCOME

	Dec 23 £	Jun 23 £
Bank interest	<u>50</u>	<u>69</u>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or Valuation					
At 7 June 2023	507,536	134,309	80,728	36,990	759,563
Additions	5,476	-	29,096	-	34,572
Revaluation	192,833	-	-	-	192,833
At 31 December 2023	<u>705,845</u>	<u>134,309</u>	<u>109,824</u>	<u>36,990</u>	<u>986,968</u>
Depreciation					
At 7 June 2023	60,139	-	27,547	12,143	99,829
Charge for the financial period	5,015	-	9,232	1,449	15,696
At 31 December 2023	<u>65,154</u>	<u>-</u>	<u>36,779</u>	<u>13,592</u>	<u>115,525</u>
Net book value					
At 31 December 2023	<u>640,691</u>	<u>134,309</u>	<u>73,045</u>	<u>23,398</u>	<u>871,443</u>
At 6 June 2023	<u>447,397</u>	<u>134,309</u>	<u>53,181</u>	<u>24,847</u>	<u>659,734</u>

10. STOCKS

	Dec 23 £	Jun 23 £
Finished goods and goods for resale	<u>662</u>	<u>689</u>

11. DEBTORS

	Dec 23 £	Jun 23 £
Prepayments and accrued income	<u>2,230</u>	<u>2,230</u>

Rathfriland Football Club

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 December 2023

12. CREDITORS	Dec 23	Jun 23
Amounts falling due within one year	£	£
Accruals and deferred income	1,680	840

13. RESERVES	Revaluation reserve	Funds	Total
	£	£	£
At the beginning of the year	-	672,802	672,802
Surplus for the financial period	192,833	-	192,833
	-	30,379	30,379
At the end of the year	192,833	703,181	896,014

14. FUNDS		
14.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Total Funds
	£	£
At 7 June 2022	642,122	642,122
Movement during the financial year	30,680	30,680
At 6 June 2023	672,802	672,802
Movement during the financial year	223,212	223,212
At 31 December 2023	896,014	896,014

14.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance 7 June 2023	Income	Expenditure	Transfers between funds	Gains and losses	Balance 31 December 2023
	£	£	£	£	£	£
ABC Council	-	13,093	13,093	-	-	-
Irish FA	-	11,240	11,240	-	-	-
Barclays	-	440	440	-	-	-
	-	24,773	24,773	-	-	-
Unrestricted funds						
General Reserve	13,070	86,402	40,327	(34,572)	-	24,573
Land & Buildings	659,732	-	15,696	34,572	192,833	871,441
	672,802	86,402	(56,023)	-	192,833	896,014
Total funds	672,802	111,175	80,796	-	192,833	896,014

15. RELATED PARTY TRANSACTIONS

We can confirm there have been no transactions involving trustees outside the normal course of business during the period ended 31st December 2023.

Rathfriland Football Club
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 December 2023

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial period-end.

17. TRUSTEES REMUNERATION

The trustees did not receive, nor did they waive, any remuneration during the current or previous financial period.

18. INDEPENDENT EXAMINATION REPORT

The independent examiner's remuneration amounts to an independent examination fee of £750 (June-23 - £750). From year end December 2024, Daly Park & Company Ltd will also be providing VAT and PAYE services.