

ROUNDERS ENGLAND LIMITED

2018

IAN R. COLLINS & CO.
CHARTERED ACCOUNTANTS
DRONFIELD

ROUNDERS ENGLAND LIMITED

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

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Ian R Collins & Co
Chartered Accountants
Registered Auditors
The Bridge House
Dronfield
S18 2XL

ROUNDERS ENGLAND LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:

A Howard
P Connington
K Smith (Resigned 20/1/18)
J L Baldwin (Resigned 20/1/18)
R Flint
R P Daniels
N A Ward
Dr G K Crossman (Appointed 16/9/17)
D M Wesson (Appointed 1/1/18)

REGISTERED OFFICE:

15-17 Long Acre Close
Holbrook Industrial Estate
Sheffield
South Yorkshire
S20 3FR

REGISTERED NUMBER: 05032099

AUDITORS:

Ian R Collins & Co
Chartered Accountants
Registered Auditors
The Bridge House
Dronfield
S18 2XL

ROUNDERS ENGLAND LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2018

The directors present their report with the financial statements of the company for the year ended 31st March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2017 to the date of this report.

A Howard	
P Connington	
K Smith	(Resigned 20/1/18)
J L Baldwin	(Resigned 20/1/18)
R Flint	
R P Daniels	
N A Ward	
Dr G K Crossman	(Appointed 16/9/17)
D M Wesson	(Appointed 1/1/18)

DIRECTORS STATEMENT

2017/18 is the first year of our new 4 year strategy - #WEAREALLROUNDERS.

It marks a change in strategic direction for Rounders England. The past 8 years focused on increasing participation from people over the age of 16, with the emphasis on increasing playing opportunities for women and girls. Starting from a base of around 3,000 people playing regularly in 2013 we have successfully grown this figure to just over 20,000 in 2017. The numbers who play socially (once a month) have also grown to around 80,000 in 2017.

Our focus during 2017/21 is to retain and sustain people within the Rounders community. Sport England have again provided financial support for us to do this, and are supporting our new Member's Club, a review of our competition strategy leading to a range of new competitions and better services to teams and leagues. This engagement focus will help us to achieve our mission of 'Connecting People Through Rounders'.

We have reviewed our chart of accounts and have introduced a new structure that aligns better with our new strategic ambitions. For this reason we are not providing a year on year income and expenditure comparison, but instead have shown 2017 and 2018 accounts separately. We will restore the comparison page for 2019 accounts allowing us to assess the performance and progress of key areas.

The Board have committed to a planned release of funds from reserves to support our activity over the next 4 years and help us to achieve other strategic objectives that are not supported by Sport England, such as continuing to increase participation, brand development and social media presence, new products and commercial agreements and the continuation of our elite teams. The focus on these areas are seen as important to achieving sustainability for Rounders England

ROUNDERS ENGLAND LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2018

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ian R Collins & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
A Howard - Director

Date: 15th September 2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ROUNDERS ENGLAND LIMITED

We have audited the financial statements of Rounders England Limited for the year ended 31st March 2018 which comprise the Income Statement, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's 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 company's members those matters we are required to state to them 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2018 and of its loss 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 Companies Act 2006.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ROUNDERS ENGLAND LIMITED


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



W Bartram (Senior Statutory Auditor)
for and on behalf of Ian R Collins & Co
Statutory Auditor
Chartered Accountants
Registered Auditors
The Bridge House
Dronfield
S18 2XL

Note:

The maintenance and integrity of the Rounders England Limited web site is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.

ROUNDERS ENGLAND LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2018

	Notes	2018 £	2017 £
TURNOVER		77,639	82,480
Cost of sales		<u>(473,145)</u>	<u>(589,102)</u>
GROSS LOSS		(395,506)	(506,622)
Administrative expenses		<u>(98,853)</u>	<u>(171,505)</u>
		(494,359)	(678,127)
Other operating income		<u>444,347</u>	<u>621,386</u>
OPERATING LOSS	4	(50,012)	(56,741)
Interest receivable and similar income		<u>3,585</u>	<u>4,953</u>
LOSS BEFORE TAXATION		(46,427)	(51,788)
Tax on loss		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(46,427)</u>	<u>(51,788)</u>

The notes form part of these financial statements

ROUNDERS ENGLAND LIMITED (REGISTERED NUMBER: 05032099)

ABRIDGED BALANCE SHEET

31ST MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	5	600	3,337
Tangible assets	6	<u>5,811</u>	<u>18,982</u>
		<u>6,411</u>	<u>22,319</u>
 CURRENT ASSETS			
Stocks		24,917	26,151
Debtors	7	39,663	12,272
Cash at bank		<u>305,935</u>	<u>324,287</u>
		370,515	362,710
CREDITORS			
Amounts falling due within one year	8	<u>(86,450)</u>	<u>(48,126)</u>
NET CURRENT ASSETS		<u>284,065</u>	<u>314,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>290,476</u>	<u>336,903</u>
 RESERVES			
Retained earnings		<u>290,476</u>	<u>336,903</u>
		<u>290,476</u>	<u>336,903</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006

The financial statements were approved by the Board of Directors and were signed on its behalf by:



.....
A Howard - Director

15th September 2018

The notes form part of these financial statements

ROUNDERS ENGLAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. STATUTORY INFORMATION

Rounders England Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT where applicable

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Copyrights are valued at cost. Copyrights are not amortised.

Web site is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost
Marketing equipment	- 33% on cost

During the year the computer equipment depreciation was restated to fairly reflect the remaining estimated useful life of these assets

Stocks

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

ROUNDERS ENGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST MARCH 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Grants

The grants received during the year have been adopted under the accrual basis. The grant for revenue expenditure will be credited to the Profit & Loss Account in the year that the corresponding expenditure is charged. The expenditure spending is set out in the terms and conditions by the grant funding body.

Sport England Grant - The instalment of the grant for the period 2017- 2021 was received during the 2017/2018 financial year. A total of £447,500 (2016/2017 £500,000) has been received during the year. Due to re profiling £42,613 has been deferred to 2019

Sport England Recruitment Funding – In the 2017/2018 financial year there was a further grant awarded to Rounders England Limited totalling £8,185 The extra grant is to be spent on recruitment costs on the appointment of a new independent treasurer (2016/2017 nil)

Sport England Funding – In the 2017/2018 financial year there was a further grant awarded to Rounders England Limited totalling £31,275 The extra grant is to be spent on repositioning the game

The directors are under the understanding that the terms and conditions have not been breached and none of the grants received will need to be repaid due to improper use of the funding.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15.

ROUNDERS ENGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST MARCH 2018

4. OPERATING LOSS

The operating loss is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	15,245	15,507
Website amortisation	2,737	3,000
Auditors' remuneration	4,110	3,228
Pension Costs	<u>12,739</u>	<u>11,338</u>
Directors' remuneration	<u>44,125</u>	<u>43,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

Defined contribution schemes	<u>1</u>	<u>1</u>
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5. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st April 2017 and 31st March 2018	<u>15,600</u>
AMORTISATION	
At 1st April 2017	12,263
Amortisation for year	<u>2,737</u>
At 31st March 2018	<u>15,000</u>
NET BOOK VALUE	
At 31st March 2018	<u>600</u>
At 31st March 2017	<u>3,337</u>

ROUNDERS ENGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST MARCH 2018

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2017	97,615
Disposals	<u>(3,545)</u>
At 31st March 2018	<u>94,070</u>
DEPRECIATION	
At 1st April 2017	78,633
Eliminated on disposals	<u>(3,545)</u>
Charge for the year	<u>13,171</u>
At 31st March 2018	<u>88,259</u>
NET BOOK VALUE	
At 31st March 2018	<u>5,811</u>
At 31st March 2017	<u>18,982</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	6,829	8,530
Prepayments and accrued income	1,559	3,742
Grant receivable	<u>31,275</u>	<u>-</u>
	<u>39,663</u>	<u>12,272</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	38,313	9,621
Taxation and social security	1,524	6,518
Accruals and deferred income	<u>46,613</u>	<u>31,987</u>
	<u>86,450</u>	<u>48,126</u>

ROUNDERS ENGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST MARCH 2018

9. OTHER FINANCIAL COMMITMENTS

The company has a lease agreement for rent of premises for which the annual commitment is £8,280.

10. COMPANY LIMITED BY GUARANTEE

Rounders England Limited is a company limited by guarantee and not having a share capital. In the event of the company being wound up the members would undertake to contribute an amount not exceeding £1 to the company's assets.

11. RELATED PARTIES

Sport England provides a substantial amount of the companies funding the total grant received in the year was £444,347 (2017 £621,386)

ROUNDERS ENGLAND LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2018

	2017	
	£	£
Income		
Membership	36,661	
Resources and Commercial		
Commercial Activity	12,633	
Equipment Royalties	15,000	
Marketing and Publicity	-	
League Competition and Development		
International Events	3,877	
Performances and Competitions	2,863	
National Projects	2,000	
Coaching Courses	<u>9,446</u>	
		<u>82,480</u>
Grant Income		621,386
Bank Interest		<u>4,953</u>
		708,819
Expenses		
Back Office		
General Operations	39,688	
Property costs	11,266	
Information Technology	18,981	
Marketing and Publicity	26,116	
Motor Expenses	2,601	
Staffing	463,910	
Membership	2,250	
Resources and commercial	4,264	
Coaching Courses	-	
League Competition and Development		
Workforce Development	15,845	
Performances and Competitions	4,474	
International Events	22,246	
Inactivity		
Funded Relationships	120,239	
National Projects	<u>9,326</u>	
		<u>741,206</u>
Depreciation		18,507
Opening Stock		27,045
Closing Stock		<u>(26,151)</u>
		<u>760,607</u>
Deficit on ordinary activities		<u>(51,788)</u>

This page does not form part of the statutory financial statements

ROUNDERS ENGLAND LIMITED
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2018

	2018
	£
Income	
Membership	32,717
Resources and commercial	16,882
Workforce	19,912
League competition and development	<u>8,128</u>
	<u>77,639</u>
Grant Income	444,347
Bank Interest	<u>3,585</u>
	<u>525,571</u>
Expenses	
Back Office	385,516
Membership	31,078
Resources and commercial	14,345
Workforce	13,599
League competition and development	78,897
Inactivity	21,423
Repositioning the game	<u>27,140</u>
	<u>571,998</u>
Deficit	<u>(46,427)</u>