

## SCHEDULE 2

Regulation 4

### FORM AND CONTENT OF ANNUAL STATEMENT OF ACCOUNTS

#### PART 1

#### ACCRUALS ACCOUNT

##### General Rules

1. An accruals account shall consist of:
  - (a) a statement of financial activities showing the total incoming resources and expenditure of the club during the relevant financial year;
  - (b) a statement of financial position showing the total assets and liabilities of the club as at the end of the relevant financial year; and
  - (c) notes to the accounts.
2. The accruals account shall be prepared in accordance with the following principles:
  - (a) the statement of income and expenditure shall give a true and fair view of the total incoming resources and expenditure in the relevant financial year;
  - (b) the statement of financial position shall give a true and fair view of the state of affairs of the club at the end of the relevant financial year;
  - (c) the accruals account shall include comparative figures for the prior year accounting period if one exists; and
  - (d) the accruals account shall be prepared in accordance with the methods and principles set out in UK Generally Accepted Accounting Principles (UKGAAP).
3. The statement of financial position shall:
  - (a) be signed by at least two members of the committee, each of whom has been authorised to do so; and
  - (b) specify the date on which the statement of accounts of which the statement of financial position forms part, was approved by the committee.
4. The notes to accounts shall:
  - (a) state the measurement basis (or bases) used in preparing the accounts and the accounting policies adopted in the preparation of the accounts, and a statement as to the consistent ongoing application of those policies or, for a change in the accounting policies adopted and applied, a statement in relation to the change; and
  - (b) include any additional information which may reasonably assist the user to understand the statement of accounts.

#### PART 2

#### RECEIPTS AND PAYMENTS ACCOUNT

##### General Rules

1. The receipts and payments account shall consist of:
  - (a) an account showing an analysis of all incoming and outgoing cash for the year;

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (b) a statement of assets and liabilities to include details of the club's main assets and liabilities at the end of the year, including the cash balances at the year-end; and
  - (c) notes, where required to provide further breakdown of receipts and payments.
2. The account should summarise the movement of cash into and out of the club during the financial year.
  3. The receipts and payments account shall give sufficient detail to allow the reader to see the main transactions of the club and shall be prepared in a consistent way from year to year.
  4. The receipts and payments account shall include comparative figures for the prior year accounting period if one exists.
  5. Where valuations are provided in the statement of assets and liabilities, they should be relevant, reliable and understandable.
  6. The statement of assets and liabilities shall:
    - (a) be signed by at least two members of the committee, each of whom has been authorised to do so; and
    - (b) specify the date on which the receipts and payments account, of which the statement of assets and liabilities forms part, was approved by the committee.