

The Guernsey Football Association LBG

Directors' Report and Unaudited Financial Statements

For the year ended 30 June 2021

The Guernsey Football Association LBG

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For the year ended 30 June 2021**

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The Guernsey Football Association LBG

Company Information For the year ended 30 June 2021

DIRECTORS:

C Schofield (Chairman)
M A Banton
J Falla (resigned 26 June 2021)
R Titterington
P Sykes
G Roberts
A Gill
S Sharman
M Broome
K Gilligan

SECRETARY: R Titterington

REGISTERED OFFICE: GFA Headquarters
Victoria Avenue Playing Fields
Victoria Avenue
Saint Sampsons
Guernsey
GY2 4BB

ACCOUNTANTS: MBW Consultants Limited
1st Floor, Norman House
South Esplanade
St Peter Port
Guernsey
GY1 1AN

BANKERS: National Westminster Bank Plc
High Street
St Peter Port
Guernsey
GY1 4BE

The Guernsey Football Association LBG

Report of the Directors For the year ended 30 June 2021

The directors present their report with the unaudited financial statements of the company for the year ended 30 June 2021.

PRINCIPAL ACTIVITY

The company's principal activity during the year continued to be the administration and promotion of association football.

DIRECTORS

The directors as at 30 June 2021 are as listed on page 1. J Falla resigned on 26 June 2021.

COVID-19 AND GOING CONCERN REVIEW

In March 2020, and again in January 2021, the island went into lock-down due to the Covid-19 pandemic. All organised football activities ceased for the time being at that time. This has resulted in a loss of some income for the Association but also a reduction of some costs, and funding has continued to be received from the FA. At the date of signing of the accounts, the Board consider the company to be solvent and the company to be a going concern.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law.

The financial statements are required by law to 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Guernsey) Law, 2008. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

ON BEHALF OF THE BOARD:

C Schofield



.....
Director

7 March 2022

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF THE GUERNSEY FOOTBALL ASSOCIATION LBG**

Report to the directors on the preparation of the unaudited statutory financial statements of The Guernsey Football Association LBG ("the Company") for the year ending 30 June 2021.

In order to assist you to fulfill your duties under the Companies (Guernsey) Law, 2008, we have reviewed the accounts that you have prepared, for your approval the financial statements of The Guernsey Football Association LBG for the year ended 30 June 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a member firm of the Association of Chartered Certified Accountants in England we are subject to its ethical and other professional requirements which are detailed at www.acca.com.

This report is made solely to the Board of directors of the Company, as a body, in accordance with the terms of our engagement letter.

Our work has been undertaken solely to prepare for your approval the financial statements of the Company and state those matters that we have agreed to state to the Board of Directors of the Company, as a body, in this report, in accordance with the requirements of the ACCA as detailed at www.acca.com.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.

We have not been instructed to carry out an audit of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MB - WDB

MBW Consultants Limited

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Chartered Certified Accountants
GUERNSEY

8/3/2022

The Guernsey Football Association LBG**Income And Expenditure Account
For the year ended 30 June 2021**

	2021 £	2020 £
Income		
Fees, other income and gate receipts	191,311	166,913
Grants	137,159	157,266
Sponsorship income	38,228	43,002
	<u>366,698</u>	<u>367,181</u>
Expenditure		
Accountancy	875	500
Marketing, printing and stationery	13,637	14,983
Competition expenses	10,582	25,589
Computer expenses	3,830	2,595
Depreciation	3,858	5,144
Education	1,816	5,143
Facilities and equipment	21,178	34,460
Insurance	4,838	5,560
Light and heat	1,241	3,279
Motor expenses	2,858	2,077
Rent and rates	1,069	6,052
Repairs and maintenance	7,930	10,918
Sundry expenses	-	1,154
Telephone and postage	2,725	3,607
Travel and accommodation	6,065	9,477
Trophies	3,884	2,848
Wages and salaries	240,278	213,091
	<u>326,664</u>	<u>346,477</u>
Net surplus for the year	<u>40,034</u>	<u>20,704</u>

The results for the year arise from continuing operations.

The company has no recognised gains or losses other than the results for the year.


The notes on pages 7 to 9 form part of these financial statements.

The Guernsey Football Association LBG

Balance Sheet As at 30 June 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	116,949	113,506
CURRENT ASSETS			
Stocks		9,706	9,706
Debtors	4	-	420
Cash at bank and in hand		195,421	144,335
		205,127	154,461
CREDITORS			
Amounts falling due within one year	5	(86,885)	(72,811)
		(86,885)	(72,811)
NET CURRENT ASSETS		118,242	81,651
NET ASSETS		235,191	195,157
ACCUMULATED FUNDS			
General account & Football development account	6	235,191	195,157
		235,191	195,157

The financial statements were approved by the Board of directors on 7 March 2022 and were signed by:

C Schofield 
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Director

The notes on pages 7 to 9 form part of these financial statements.

The Guernsey Football Association LBG
Statement of Cash Flows
For the year ended 30 June 2021

	Notes	2021 £	2020 £
Operating activities			
Cash generated from operations		58,386	60,123
Net cash generated from operating activities		<u>58,386</u>	<u>60,123</u>
Investing activities			
Purchase of fixed assets - cash		(7,301)	(47,501)
Disposal of fixed assets - cash		-	-
Net cash used in investing activities		<u>(7,301)</u>	<u>(47,501)</u>
Net movement in cash and cash equivalents		51,085	12,622
Cash and cash equivalents at the beginning of the year		144,335	131,714
Cash and cash equivalents at the end of the year		<u>195,421</u>	<u>144,336</u>

Cash flow statement

Reconciliation of operating profit to cash generated by operations:

	2021 £	2020 £
Operating profit	40,034	20,704
Adjustment for:		
Decrease in stock and work in progress	-	-
Decrease in trade debtors	420	5,771
(Decrease) / increase in trade and other creditors	14,074	28,504
Depreciation	3,858	5,144
Cash generated by operations	<u>58,386</u>	<u>60,123</u>

The notes on pages 7 to 9 form part of these financial statements.

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102 Section 1A small entities. There were no material departures from that standard.

Going Concern

In March 2020, and again in January 2021, the island went into lock-down due to the Covid-19 pandemic. All organised football activities ceased for the time being at that time. This has resulted in a loss of some income for the Association but also a reduction of some costs, and funding has continued to be received from the FA. At the date of signing of the accounts, the Board consider the company to be solvent and the company to be a going concern.

Turnover

The turnover shown in the profit and loss account represent fees, grants and other income received.

Expenses

Expenses are accounted for on an accruals basis.

Competitions expenses includes travel & accommodation for the Academy, interinsular representative matches and the BWCI festival as well as other adhoc competition expenses.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant and machinery	25% reducing balance
Victoria Avenue leasehold improvemtn	0% until in full use.
Victoria Avenue fixtures and fittings	0% until in full use.

Stocks

Stocks are valued at the lower of cost and net realisable value.

2 OPERATING SURPLUS

	2021	2020
The operating surplus is stated after charging:	£	£
Depreciation - owned fixed assets	3,858	5,144

3 TANGIBLE FIXED ASSETS

	Victoria Avenue leasehold expenses £	Victoria Avenue equipment £	Plant & Equipment £	Total £
Cost				
At 1 July 2020	74,574	23,500	60,069	158,143
Additions	7,301	-	-	7,301
Disposals	-	-	(39,485)	(39,485)
At 30 June 2021	<u>81,875</u>	<u>23,500</u>	<u>20,584</u>	<u>125,959</u>
Depreciation				
At 1 July 2020	-	-	44,637	44,637
Charge for the year	-	-	3,858	3,858
On disposals	-	-	(39,485)	(39,485)
At 30 June 2021	<u>-</u>	<u>-</u>	<u>9,010</u>	<u>9,010</u>
Net Book Value				
At 30 June 2021	<u>81,875</u>	<u>23,500</u>	<u>11,574</u>	<u>116,949</u>
At 30 June 2020	<u>74,574</u>	<u>23,500</u>	<u>15,432</u>	<u>113,506</u>

Victoria Avenue leasehold property additions for the year were £7,301 which constitute professional fees spent in the year. Due to external conditions, the Victoria Avenue project has been delayed, however in 2020, FA funding was approved for stage 1 - headquarters development. On this basis, after an impairment review, no impairment provision is considered necessary at this stage other than depreciation for the year. Subsequent to the year end, a further £74,574 has been spent on the project on professional fees.

4 DEBTORS

	2021 £	2020 £
Trade debtors	-	420
	<u>-</u>	<u>420</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	678
ETI & SI payable	12,429	12,830
Income in advance	13,885	-
Accruals and other creditors	60,571	59,303
	<u>86,885</u>	<u>72,811</u>

The Guernsey Football Association LBG

Notes To The Financial Statements (Continued)
For the year ended 30 June 2021

6 ACCUMULATED FUNDS

	General account & Football development account £
At 1 July 2020	
Net surplus for the year	195,157
	40,034
At 30 June 2021	<u>235,191</u>

7 Ultimate Controlling Party

There is no ultimate controlling party.

8 Related party transactions

There were no transactions with related parties that were made outside of normal market conditions.

9 Events after the Balance Sheet Date

There were no events after the balance sheet date that require disclosure.