

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2023**

Menzies LLP
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023**

	Page
Company information	1
Report of the directors	2 to 3
Report of the independent auditors	4 to 7
Income statement	8
Statement of financial position	9 to 10
Statement of changes in equity	11
Notes to the financial statements	12 to 16
Detailed income and expenditure account	17 to 18

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2023**

Directors:

P F Mallett
G Phillips
B M Curtis
G M Heaton
R Doshi
A Braithwaite
S Biddle
M Chandler
K L Pollard

Secretary:

R C Smith

Registered office:

County Ground
Baldock Road
Letchworth
Hertfordshire
SG6 2EN

Registered number:

03686948 (England and Wales)

Auditors:

Menzies LLP
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023**

The directors present their report with the financial statements of the company for the year ended 30th June 2023.

Directors

The directors shown below have held office during the whole of the period from 1st July 2022 to the date of this report.

P F Mallett
G Phillips
B M Curtis
G M Heaton
R Doshi
A Braithwaite

Other changes in directors holding office are as follows:

A M Butler - resigned 12th June 2023
G Fenwick-Morris - resigned 3rd November 2022
C L Overton - resigned 23rd January 2023
S Biddle - appointed 19th July 2022
M Chandler - appointed 19th July 2022
K L Pollard - appointed 19th July 2022

Reserves policy

The company's policy on reserves is to achieve general reserves of approximately a quarter of annual operating expenditure as a contingency for any fluctuations in future grants receivable.

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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 surplus or deficit 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2023**

Statement of directors' responsibilities - continued

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.

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, Menzies LLP, are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

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:

.....
G Phillips - Director

Date:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of Hertfordshire Football Association Limited (the 'company') for the year ended 30th June 2023 which comprise the Income statement, Statement of financial position, Statement of changes in equity and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2023 and of its surplus 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED**

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the directors, but does not include the financial statements and our Report of the auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the directors.

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.

Responsibilities of directors

As explained more fully in the Statement of directors' responsibilities set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and UK corporate taxation laws.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED**

Use of our report

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.

M R Hubbocks FCA (Senior Statutory Auditor)
for and on behalf of Menzies LLP
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2023**

	Notes	2023 £	2022 £
REVENUE		940,162	879,107
Administrative expenses		(919,490)	(794,527)
		20,672	84,580
Other operating income		63,712	63,712
OPERATING SURPLUS		84,384	148,292
Interest receivable and similar income		719	45
		85,103	148,337
Interest payable and similar expenses		(1,762)	1,655
SURPLUS BEFORE TAXATION		83,341	149,992
Tax on surplus	5	-	-
SURPLUS FOR THE FINANCIAL YEAR		83,341	149,992

The notes form part of these financial statements

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION
30TH JUNE 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Property, plant and equipment	6	1,242,371	1,341,680
CURRENT ASSETS			
Inventories		308	577
Debtors	7	90,801	31,660
Cash at bank		577,832	492,966
		668,941	525,203
CREDITORS			
Amounts falling due within one year	8	(304,023)	(250,347)
NET CURRENT ASSETS		364,918	274,856
TOTAL ASSETS LESS CURRENT LIABILITIES		1,607,289	1,616,536
CREDITORS			
Amounts falling due after more than one year	9	(500,991)	(593,579)
NET ASSETS		1,106,298	1,022,957
RESERVES			
Capital and revaluation reserve		382,024	382,024
Income and expenditure account		724,274	640,933
		1,106,298	1,022,957

The notes form part of these financial statements

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2023**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
G Phillips - Director

.....
P F Mallett - Director

The notes form part of these financial statements

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2023**

	Retained earnings £	Capital and revaluation reserve £	Total equity £
Balance at 1st July 2021	490,941	382,024	872,965
Changes in equity			
Total comprehensive income	149,992	-	149,992
	<hr/>	<hr/>	<hr/>
Balance at 30th June 2022	640,933	382,024	1,022,957
	<hr/>	<hr/>	<hr/>
Changes in equity			
Total comprehensive income	83,341	-	83,341
	<hr/>	<hr/>	<hr/>
Balance at 30th June 2023	<u>724,274</u>	<u>382,024</u>	<u>1,106,298</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2023

1. **STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention.

Significant judgements and estimates

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

Revenue

Turnover represents amounts received from various bodies by way of grant income. This income is recognised when the relevant expenditure is incurred.

Grants in relation to capital are deferred and released in line with depreciation.

Turnover includes subscriptions received from affiliated clubs which are recognised on an accruals basis.

Course income is recognised on an accruals basis when the course takes place.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023

3. **ACCOUNTING POLICIES - continued**

Property, plant and equipment

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

Leasehold land & buildings - 2% on cost and 10% on cost
Fixtures, fittings and equipment - 10% on cost and 25% reducing balance

Land and buildings were professionally valued in the year to 31st December 2015 by Brown & Lee, Chartered Surveyors. The company previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

Where any permanent diminution of property value is incurred, a provision is made to the profit and loss account. The directors' estimate of residual value is based on prices prevailing at the time of acquisition or subsequent revaluation.

Inventories

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Tax

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 the income statement in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2022 - 22).

5. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30th June 2023 nor for the year ended 30th June 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023

6. **PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1st July 2022 and 30th June 2023	1,733,857	26,713	1,760,570
Depreciation			
At 1st July 2022	394,544	24,346	418,890
Charge for year	97,699	1,610	99,309
At 30th June 2023	492,243	25,956	518,199
Net book value			
At 30th June 2023	1,241,614	757	1,242,371
At 30th June 2022	1,339,313	2,367	1,341,680

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	35,647	4,516
Other debtors	55,154	27,144
	90,801	31,660

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other loans	28,490	28,000
Trade creditors	16,064	58,497
Social security and other taxes	10,039	10,231
VAT	4,653	1,504
Other creditors	55,823	38,531
Accruals and deferred income	125,242	49,872
Deferred grants	63,712	63,712
	304,023	250,347

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2023**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans - 1-2 years	25,658	28,490
Other loans - 2-5 years	32,082	51,364
Other loans more 5yrs instal	-	6,377
Deferred grants	443,251	507,348
	<u>500,991</u>	<u>593,579</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	-	6,377
	<u>-</u>	<u>6,377</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	4,235	4,235
Between one and five years	16,940	16,940
In more than five years	304,920	307,275
	<u>326,095</u>	<u>328,450</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Other loans	86,230	114,231
	<u>86,230</u>	<u>114,231</u>

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2023**

	2023		2022	
	£	£	£	£
Turnover				
FA distribution	24,776		390	
FA office staffing	354,536		323,645	
FA administration	5,590		4,794	
County competitions	28,766		19,857	
Members affiliation fees	33,663		32,127	
Other income	15,131		83,326	
Referees' income	57,994		48,608	
Merchandise allowance	5,350		5,350	
Ground, stadium and office hire	146,741		122,888	
Coaching and development income	48,274		37,340	
Disciplinary income	171,270		163,575	
Bar and cafe sales	48,071		37,207	
		940,162		879,107
Other income				
Capital grants	63,712		63,712	
Deposit account interest	719		45	
		64,431		63,757
		1,004,593		942,864
Expenditure				
Rates	6,360		5,813	
Insurance	9,262		7,452	
Light and heat	26,596		15,550	
Honoraria payments	2,850		-	
Wages and salaries	513,480		427,370	
Staff pension costs	16,345		14,093	
Telephone	8,705		7,541	
Printing, postage and stationery	7,052		8,067	
Travel and meeting expenses	13,373		5,135	
Computer expenses	7,044		2,003	
Staff training	3,477		1,919	
Repairs and renewals	63,936		99,733	
Coaching and development	25,620		28,265	
Referees' expenditure	9,852		10,168	
County competitions	14,431		7,704	
Carried forward	728,383	1,004,593	640,813	942,864

This page does not form part of the statutory financial statements

**HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2023**

	2023		2022	
	£	£	£	£
Brought forward	728,383	1,004,593	640,813	942,864
Corporate merchandise	9,370		7,071	
Sundry expenses	4,910		1,416	
Irrecoverable VAT	1,595		(5,326)	
Bar and cafe purchases	29,439		17,435	
Accountancy	1,647		1,524	
Legal and professional fees	27,976		17,948	
Auditors' remuneration	5,200		5,200	
Depreciation of tangible fixed assets				
Freehold property	97,699		97,314	
Fixtures and fittings	1,610		2,009	
Subscriptions	3,776		1,982	
		911,605		787,386
		92,988		155,478
Finance costs				
Bank charges	7,885		7,141	
Other interest	1,762		(1,655)	
		9,647		5,486
NET SURPLUS		83,341		149,992

This page does not form part of the statutory financial statements